

# SOUTHERN TEXTILE BULLETIN

VOL. I

CHARLOTTE, N. C., JULY 20, 1911

NUMBER 21

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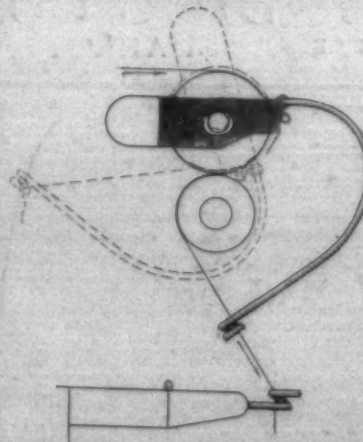


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## *The Parker-Marsh Debate*

The following is the stenographic report of the famous debate between Lewis W. Parker of Greenville, S. C., and A. R. Marsh, president of the New York Cotton Exchange, which occurred at the meeting of the American Cotton Manufacturers Association at Richmond, Va., on May 1th, 1911.

**M**R. Marsh: Before beginning to read what I have written, I want to say that at the last moment, and without informing the exceedingly courteous and patient Secretary of this Association of a slight change in the subject about which I was to

"What is a Cotton Exchange?" thinking this would give, perhaps, some back ground to the discussion of the report of your own Committee on Cotton Exchanges.

(Marsh read address.)

Mr. Parker: I am going to make a motion that the thanks of the Association be tendered to Mr. Marsh for his most interesting and intelligent address; and, furthermore, in view of the fact that he himself said that his article was written in anticipation of a report following it, I move the discussion of his article be postponed until the report of your Committee has been read.

(Motion seconded and adopted.)

President Cooper: Gentlemen, we will now have report of the Joint Committee on Cotton Exchanges, by Mr. Lewis W. Parker, Chairman.

Mr. Parker: I must express, on behalf of this Committee, most sincere and earnest appreciation of the frankness of the President of the New York Cotton Exchange. I have, as has every spinner in this hall, been, from time to time, approached and told it was advantageous to us in our business to use the New York Cotton Exchange, and therefore I must, with surprise, admit I have learned today, for the first time, we were not expected to use it and we were interlopers when we did use it. Likewise, I thought the producer of cotton, the man who has spent his years and had given up his very life to make a living in the production of cotton, I thought that man had something to do with the price which was to rule for this product, but I have learned today, for the first time, he also was an interloper. About three months ago, I received a letter from a widow in my old home county of Abbeville, South Carolina, where I spent my boyhood days. She wrote me: "Mr. Parker, I don't know you; I have never met you, but my father was an intimate friend of your father. You are in a business now where you must know something about the price of cotton. In my ignorance, in November, when I was only offered 14 1/2 cents for cotton which I thought worth 15 cents, I put my cotton in the warehouse, believing that I would get 15 cents for it in the spring, but," she says, "now I see, day after day, in January, February and March, cotton on the New York Cotton Exchange going down, down and down, until it reached

finally a price of 12 3/4 cents on the Exchange," (when not a single spinner was buying a bale of cotton from the producer for less than 15 cents) and she said: "You have opportunities which I have not got."

"I won't you advise me what in the Good Lord's name I am to do."

I wrote her back that I regretted to say I could not any more foretell what was going to be the price of contract cotton than she could, but that I was glad to advise her, as honestly and frankly as I could, that her cotton was worth 15 cents, and all she had to do was to hold the cotton and before another season was out she would get her 15 cents, notwithstanding the manipulations on the Cotton Exchanges. And yet they tell me that poor woman, who had her very life bread in that cotton which she had put in the warehouse, has nothing to do with the prices of cotton futures; that she has nothing to do with the Exchanges and it is presumptuous on her part to even refer to the rules of the Exchange, because she has nothing to do with them. There is a sound principle, and a principle of common sense, that a man shall so use his own property that he shall not abuse the rights and privileges of another, and if we have no rights as cotton spinners and the cotton producers have no rights and the cotton exchanges are only for the merchants, then I say that the merchants of the United States who set up these great exchanges as being reflective of prices of cotton, I say they are bound, in all morality, to so manage their exchanges that they shall not abuse the property of the producer and shall not abuse the property of the manufacturer. To my distinguished friend, the President of the New York Cotton Exchange, I wish to say here, I would not, if I knew it, make a misstatement of facts with regard to any subject, and if I do make a misstatement of fact or misquote the rules of these exchanges, I ask him and other friends who are here to step up and interrupt me at the time and let me know.

We have an interest in the exchanges, and I say if they are destroying your business and mine; if they are destroying the values of the producers, that each one of us have an interest in these exchanges and we have a right to be heard as to what are fair, honest and proper

rules of the exchanges shall be such that the price of cotton on the exchange shall truly represent the price of spot cotton.

With regard to what my friend says of the demands of the spinners: I have been on this Cotton Exchange Committee for the last five years, with my friend Mr. Miller, Captain Smyth and others, and we have fought for one proposition and only one. We have commended the farmer; have said to him we gloried in the fact that an independence has come to him and that today he is independent enough to hold his raw material until he can get for it that which is necessary for his living. We have not fought high prices and we are not going to. On the contrary, we say today, as we have said every day, that the only one demand we make is that the cotton exchange shall have its values reflective of values of spot cotton. We say we glory in the fact that the planter has come to an independence where he can put his cotton on the market as the spinner demands it, give it to him in moderate quantities; therefore establishing his ability to hold his cotton for a fair price. We say we have got no quarrel with him. It is not fair or moral; or, as my friend says, it is immoral to say to producers that your cotton is worth 2 or 3 cents less than it would be worth if it were not for the Exchanges; for let us go back to the season of 1906-07, and let's see some of the things that happened. You will say that was an unusual season. I am going to show you some facts that have applied every year since. In 1906-07 we had a low grade crop. The result was that the high grades went to great premiums over the low grades, but the man who sold cotton on the New York Cotton Exchange would not be such a fool as to deliver on that Exchange any high grade cotton. He would pick out all the low grades he could find and deliver on the New York Cotton Exchange at, say 1 cent less than middling cotton, when such cotton was selling in the open market at from 2 to 3 cents less than middling cotton, serving therefore to depress the whole range of prices on the exchange. When we quoted the purchaser of our goods the prices we were paying for the cotton we could spin he thought we were deceiving him, seeking undue and



Lewis W. Parker,  
Greenville, S. C.

say, I did, of my own motion, make a slight change.

I had intended to speak of The New York Cotton Exchange, in particular with regard to those matters which have been under discussion between this Association and The New York Cotton Exchange. On finding out, however, that you were to have an important Committee Report on the Exchanges, it seemed to me that the matters which would, perhaps, have come into what I had to say might be brought out more effectively in the discussion of the report of your own Committee. Instead, however, of writing my brief remarks on the subject of "The New York Cotton Exchange," I have written them on the subject of



unfair profits and yet they say we are not affected by the New York Cotton Exchange and have no business to be complaining of rules which destroy the value of that which the planter is producing and destroy the value of that which you have bought.

Take last season, of 1910-11—what happened then? The amount of spot cotton in New York had gotten low. The speculator, or manipulator, had followed it; he knew there was danger; that, in order to prevent a "squeeze," he would have to get more spot cotton in New York. Therefore, what did he do? He ran the price of December cotton to about 1-2 or 3-4 of a cent higher than prices of spot cotton ruling in the South and said: "Look what a market New York is; what an injustice has been done this market; they say we are not a spot market; we are drawing thousands of bales here; we have drawn 300,000 bales here and have got it here and you can have it at the price of December, 15.45." Then what happened? They had got the cotton there; one sold against the cotton; another sold cotton he did not have; sold in the knowledge he had power; that he could bring pressure upon the market which would tear it down below the legitimate value of the cotton.

Mr. Marsh: You have made there a series of statements to the effect that certain things were done by certain people on the New York Cotton Exchange. I have no way of absolutely asserting that you are wrong, but I am in the way of knowing pretty well what goes on on the New York Cotton Exchange, and I should say, from all the knowledge and information that come to me, that there is not a single one of those assertions that Mr. Parker has just made, with regard to what happened on the New York Cotton Exchange in December and January, last, that is not inexact.

Mr. Parker: Is it, or is it not, a fact that December cotton went to 15.45?

Mr. Marsh: It is a fact.

Mr. Parker: Is it not a fact that 300,000 bales of cotton were drawn to New York by December 31st?

Mr. Marsh: It is a fact.

Mr. Parker: Is it not a fact that within approximately two months the price of cotton on the exchanges had been reduced about 2 1/2 cents?

Mr. Marsh: I do not recall the exact figures, but I think the spring months were selling at about 13 cents.

Mr. Parker: Then have I made any misstatement? I say, my friends, that I have a right to argue as to what are legitimate deductions to be drawn from these facts. The facts are as I stated them; that on the New York Cotton Exchange in December they ran the price of contract cotton up 3-4 of a cent above the price of spot cotton. I ask any man who bought cotton from the farmer in December if I am not correct; I ask the farmer who sold his cotton if I am not correct, and ask the farmer who kept his cotton if I am not correct.

Mr. Marsh: That is inexact.

Mr. Parker: Call it what you

want; I know the facts, Mr. President, and I have a right to state these things. I leave it to every man who buys cotton, or who sells cotton, if I am not right in my statements; and that in February the same identical conditions existed as did in December.

If I sometimes appear extreme, I ask you all to accept from me the statement that it is nothing in the world on my part but earnestness and full belief, whether right or wrong, that the exchanges as they are being operated today are most injurious to the great masses of those interested in the great product—cotton.

It is said the New York Cotton Exchange is only for the merchants. How are we treated by the merchants? I am a right considerable purchaser of cotton. What happened in the season of 1906-07? That poor little simpleton, the cotton merchant, had relied upon his exchanges, and has been led to believe that the New York Cotton Exchange is a great institution for him; and when he sold me cotton for delivery in March of 1907, in his ignorance and simplicity, bought futures on the New York Cotton Exchange as a hedge. My Gosh! What happened to him when the time came for him to deliver me the cotton? What did he find? He found the producer, the honest man, who had made the commodity, was standing pat and said: "Give me 11-2 cents or you don't get my cotton;" and the New York Cotton Exchange was insisting it was not worth but 9 cents, and he therefore lost from 2 to 2 1/2 cents in his hedges. My friends, in January of 1907, I must say, as small a man as I am in comparison with the great mass of spinners; even as small as I am as compared with some of the great spinners of the world, I could have broken a half a dozen cotton merchants if I had said to them: "You have sold me this cotton—deliver it to me." But we said to that merchant: "We are sorry for you; we recognize the fact that your hedges are proving something awful to you; you have lost 2 to 2 1/2 cents a pound in your hedges," and, therefore, my friends, we said to him: "We will work on as best we can; we can buy a little spot cotton from producers at about 11 1/2 cents; you delay your deliveries until you can get out of your hedges, and you can then deliver the spot cotton to us; because we know that later the pendulum will swing back and you can secure a proper parity between your hedges and the cotton to be purchased by you," and saved the merchants by such consideration.

What happened last fall, in December? As admitted by my friend, the President, quotations had gone to 15.45. The farmer was getting 14 1/2 to 14 3/4 cents; he was selling it—the merchant was buying it. The merchant had forgotten the happening of 1906-07, and therefore he was hedging on the Exchange and he sold short against these purchases of the farmer at 14 1/2 cents. He sold short on the Exchange at 15 1/2 cents, and he said to himself: "I have got a good parity; I have got 1 cent over the price of

spot cotton; I can sit by, because I know that the manipulators are going to put it down directly, and then I will make the spinner sweat." And he did.

What happened in March? Cotton futures were down to 12.95, though it may be 13.00 or 13.50, but say 12.95, and what did the cotton merchants say? They said: "Yes, futures have gone down, but that don't affect the price of spot cotton, and we will have to ask you 100 points on futures for the spot cotton. Of course, you understand there is no relation at all between the prices of spot cotton and the price of futures; but, if you have got to have it, we will be willing to sell it to you at 10 points under what the producer will take for it."

I can recognize the fact that the Exchange is for the merchants and not for the spinner and not for the producer. I appreciate the fact, although I have not been able to show my appreciation, perhaps, as I ought to have shown it, that the New Orleans Cotton Exchange has shown us courtesy and a willingness to make its rules such that spots and futures shall become and the same price. When I speak of the New Orleans Cotton Exchange, I recognize the fact that it is not as strong as some of the other Exchanges; it could not fight against the great New York Cotton Exchange; it has not been able to carry out all of the reforms it would have been able to carry out, but I do say for it, it has shown a disposition and wish to maintain a parity between futures and spots. Now, that is all the spinners ask. We don't ask but one thing: Give us a parity between spots and futures and make rules such that there cannot be 2 and 2 1/2 cents difference in the prices as quoted on the Exchange and those as quoted by the producer and as secured by the producer. What are the rules which make those differences? I say, and I challenge my friend to contradict me, there is not a rule on the New York Cotton Exchange which is not in favor of the seller; there is not a rule on the New York Cotton Exchange which is not in the interest of the men who delivers the cotton; there is not a rule on the New York Cotton Exchange which is in the interest of the man who is going to receive the cotton. We are told that it is gross immorality for a man to go on the Exchange and buy up cotton and demand delivery, but there is nothing wrong at all, nothing out of the way, nothing but good mercantile business, to sell what you have not got and then cry out to the Courts of the United States for relief when you are called upon to deliver that which you sold and did not have. Let us see some of these rules. I admit I was a simpleton; I thought over those letters I got from time to time from cotton merchants on the New York Cotton Exchange, asking me to buy cotton in New York, because it was the cheapest cotton in the world. I thought that was an invitation to do business on the New York Cotton Exchange, and I did not think I would be an interloper when I bought cot-

ton on the Exchange; and, last season, at this time, I bought 5,000 bales on the New York Cotton Exchange and was "immoral" enough to ask them to deliver to me what they sold me. Now, let us see how I and everybody else were treated who were "immoral" enough to take that which we bought. First: Three days before May 2nd, which happened to be Monday, we were told by those of whom we bought our cotton that such great manipulation was going on that "we must ask you gentlemen to pay for this cotton on tender day. While we are satisfied you have corporations which are worth millions of dollars, we must assume on tender day you cannot meet your obligations and you must come to us with the hard cash." I told you last year, if ever in my life I felt proud of the future independence which was coming to us in the South, it was when my friend, Fuller Calloway (poor fellow, he is ill this year and unable to be here) I felt proud when he went up there and said to that cotton merchant: "I must pay for it before I receive it?" "Yes." "Well, I will go back South and see some of my farmer friends, who have been fortunate selling chickens and eggs, and I will be here on tender day with 5,000 times \$80.00 a bale, or \$400,000.00." And he stepped up there on tender day and turned over to the merchant \$400,000.00, and said: "If there is any change, please give it back to me." Let us see what happened to us. We put our money up on April 29th. The cotton was tendered to us on that day. We had to pay for it on May 2nd. With a great deal of form, I was given what is called a "pro-forma invoice," which said: "Mr. Jones or Mr. Smith, please take notice that I have 5,000 bales of cotton for you; it is down here in the warehouse; I don't know what the grade is, but I think it is Good Middling, or thereabouts; I will charge you Good Middling prices, and if it turns out when you find it is only Good Ordinary, I will return you some of the money, but I am going to bill it to you as being Good Middling; I think it is about that grade." I paid for that cotton on those statements. I waited around there a week; I wanted my cotton; wanted to use it; wanted to sell it, and wanted to get it back home, where it belonged, and wanted to get it back once more where people would sympathize with it. It got hot in New York, as it is here today, and I thought I had better go back to the breezes of the Piedmont, and I went back there and staid until the first week in August, when I got my cotton. In the mean time, I had been told, from time to time, "Mr. Parker, you are a damn fool. If you will take that cotton and don't wait for any class, just take it and distribute it out, you will end a lot of cost the minute you do so, and you will save more in the way of interest, more in the way of storage charges and insurance than you can possibly hope to regain in the way of getting what was sold you." I said: "Not on your life; I am going to keep that cotton there until I get my class;" and I got my class on the second day of August.



Note what next happened; (but cotton Exchanges are only for merchants) what happened next, when it came to the delivery of that cotton? I was given a certificate for 10 bales in warehouse No. 6; 8 bales in warehouse No. 5; 15 bales in warehouse No. 3; I was given a certificate aggregating 100 bales, all right, but they were scattered all over New York Harbor. Furthermore, I got a certificate for 10 bales; 1 bale Middling Fair, 1 Good Middling, 1 Middling, 2 Low Middling, 1 Barely Good Ordinary, etc.; as many grades were given as possible; in other words, they as much as said: "Mr. Parker, you are a damn fool for coming here and we are going to prove it to you," and they did. They did not need my friend, Mr. Marsh, here today to tell me I had no business there; I found that out a year ago.

Now I will tell you another rule. Simpleton, as I was, I thought, like a great many other simpletons did, when a man sold me cotton basis middling I was going to receive cotton something like basis middling. I didn't ask for every bale to be middling. As a matter of fact, it happened to be a year of very few middlings and they had to give me a large majority of good grades of cotton which I could spin, but I had expected something like an average grade of cotton. Gentlemen, I'll tell you the only thing in the world that saved me; I at last had some sense left; I got together the other people and said: "Here, if I go up and take my bales they will give me everything undesirable; they will give me middling fair because they say it is worth 11-2 cents over middling. You and I, as spinners, know it is not bringing on the market 1-2 cent over middling; therefore, they will give me all Middling Fair, or all strict good middling; therefore, the only way to do, is to get together and go and take something like an average and divide it out, because if I go up there and take up the cotton, I know what I will get—I will get it in the neck; therefore, let's work together and let's take together all the cotton, and we will show them that the cotton is needed for legitimate purposes, and the merchant had no right to use that little 100,000 bales accumulated in New York to depress the great mass of cotton which was being produced," and we took it all up. We are told now it was a gross piece of immorality. We all understand that somebody sold cotton he did not expect to deliver, though it was a great violation of courtesy to even suggest such a fact, and yet it appears now that somebody must have sold cotton he did not expect to deliver, for August cotton was put up to 20 cents and he could not find the cotton to deliver.

Now, I am through, and I say gentlemen, in all seriousness, there is no issue today that concerns you and me, as business men and as cotton manufacturers, which is as important to you as this question of The New York Cotton Exchange. I don't want to be criticised as a crank; I try to be a man of even temperament and accept things as

they are in life; but, my friends, I do say to you, when I see the very life work of the producers and manufacturers being ruined by manipulation on these Exchanges, I say to you, and I am earnest and sincere in saying, that it must be rectified. If this Exchange is, as my friend says it is, only for the merchants, then it should be published all over the world the fact that the New York Cotton Exchange does not represent the price of spot cotton; that they admit they don't care whether they do it or not, and let the whole world know. My friends, I leave it to any man who is a spinner, and I tell you today, cotton manufacturing has ceased to be a legitimate business; it has become purely a business of how I shall study these manipulations on the Exchange, so that I can get my spot cotton a little cheaper than the other fellow. You and I may today work our very brains out in every detail of manufacturing, and one of the inefficient men, who buys his cotton at a little less than we do, on a pure guess, is going to end the year better than the efficient manufacturer. We are told that we have nothing to do with this; if this is the case, I say, "God deliver us," because your business and my business is being affected every day by conditions on the Exchange; and if you and I are presumptuous and interlopers when we go on that Exchange and make them deliver what they sell, then I say if we cannot bring moral reason to bear, if we cannot induce our friends to recognize our position, then I say, in all positiveness, that, after having made every effort we know of how to rectify, by an honest plea, man to man, by statement of conditions, I say that after that time comes, when we have exhausted every effort, there is nothing left to do but go to the representatives of the people, representing the producer and manufacturer alike, for relief.

President Cooper: This discussion will not close yet, but Mr. Marsh wants to reply to Mr. Parker.

Mr. Marsh: Gentlemen, I don't desire to reply at length to the certainly very eloquent remarks of Mr. Parker. If I am permitted even a slight criticism on his remarks, it would be that these are matters in which the most careful and exact statement of facts should be observed by everybody, according to his best knowledge and belief. These questions are questions of science; they are questions of what people ought to do to be right as a matter of law, in the same sense that a physiologist of a chemist has to find out how to be right as a matter of physical or chemical law. You cannot discuss these questions from the point of view of what you generally would like or what you generally disapprove of. You have got to examine these questions, fact by fact, with infinite pains and with infinite care that you do not depart from the exact fact. Now, Mr. Parker has given you certain impressions about his own experience this last summer in New York. In the first place, let me say, if Mr. Parker will permit me, that he seemed to me inexact when he said

that I said that it was immoral for anybody to buy contracts on the New York Cotton Exchange and call for the cotton. I am not aware that I said that at all; I don't remember any sentence in what I said that could be taken to mean that; but I do say that it is immoral and was immoral for people to buy contracts on the New York Cotton Exchange from merchants who were hedging all over the world and then to make those merchants, whose cotton was not located where it could be shipped to New York for delivery, pay 18 and 20 cents a pound to get out of their contracts when the people that held those very contracts were themselves selling hundreds of thousands of bales of actual cotton in New York City at 15 cents. Now, that is what happened and that, I say, is immoral. I have no objection and nobody of a reasonable and of a trained mind can have any objection to any person coming to New York and buying contracts and asking for the cotton. Mr. Parker says he bought 5,000 bales of contracts and called for the cotton; I have no objection to that; I don't call that immoral and I did not call it immoral; but I do say it is immoral for persons to buy hundreds of thousands of bales of contracts and then sell actual cotton themselves, which they themselves own, at 15 cents a pound and refuse to sell any contracts for less than 18 and 20 cents.

Mr. Parker: Do you regard it immoral for a man to sell hundreds of thousands of bales which he does not have or has no expectation of having?

Mr. Marsh: I should certainly regard it as immoral for anybody to sell an indefinite amount of cotton which he did not have and which he had no reasonable chances of getting and delivering; I should regard that immoral.

Mr. Parker: Have you not every reason to believe, today, that last spring there were many thousands of bales of cotton sold by men who did not have the cotton to deliver?

Mr. Marsh: I have no reason to believe that.

Mr. Parker: Do you have reason to doubt it?

Mr. Marsh: I do.

Mr. Parker: What percentage of the operations on the New York Cotton Exchange do you believe are legitimate?

Mr. Marsh: I have had occasion to look into that matter with some care, but not within the last two years. When I last looked into it, about 80 per cent of the transactions on the New York Cotton Exchange were in the nature of hedging transactions.

Mr. Parker: If that be a fact, why is it the New York Cotton Exchange refused to make public the amount of sales and prices on its floor each day?

Mr. Marsh: For the simple reason it was found impracticable to keep an exact count.

Mr. Parker: So far as you know, do others keep them?

Mr. Marsh: No cotton exchange or exchange that deals in contracts for future deliveries.

Mr. Parker: What about stocks?

Mr. Marsh: Stocks are delivered the next morning and can be checked up.

Mr. Parker: Could not the members of the New York Cotton Exchange report to the Secretary of the Exchange every afternoon the number of sales or purchases?

Mr. Marsh: They could, but the Exchange has no legal power to make them do so.

Mr. Parker: Could not the New York Cotton Exchange make a rule, requiring members to report daily aggregate sales and purchases?

Mr. Marsh: If the New York Cotton Exchange made such a rule and undertook to enforce it, we should be called into Court and stopped. On that point, let me say this: The so-called "Hughes Investigation Committee," of New York, some two or three years ago, investigated the Exchanges in New York City; and, among them, the Cotton Exchange, as well as the Stock Exchange, and one of the points they were implicitly instructed to investigate was the question of forcing the Stock Exchange to become a chartered corporation, under the State law. The Cotton Exchange is a chartered corporation of the State of New York. The Hughes Committee found and embodied in its report "that if the Stock Exchange were chartered, as the Cotton Exchange is, it would lose that form of assessing its members which it now possesses, and they recommended that no steps should be taken to make the Stock Exchange a chartered corporation.

Capt. Smyth: You think it was immoral, the selling of spot cotton in New York last summer by men demanding settlement for contracts at 18 and 20 cents, when they were selling spot cotton at 15 cents at that time. I ask if that was not done by cotton merchants and not by spinners?

Mr. Marsh: I should prefer not to go into the question of personalities. My best information is that there were members of the Exchange involved in those transactions, but that the bulk of them were not for the account of members of the Exchange.

Capt. Smyth: There were some 50,000 or 50,000 bales of cotton taken up by Southern spinners in New York. Mr. Parker and myself buying in part of these contracts. We bought in New York because cotton was selling in New York for less money than we could buy spot cotton in the South. Do you know of any of that cotton taken up by spinners being sold in New York?

Mr. Marsh: I do not.

Mr. Parker: If you think it is immoral for a member of the Cotton Exchange to buy contracts and demand delivery or require settlement at 20 cents a pound when he is selling spot cotton at 15 cents do you think it moral at all for this cotton merchant to sell me cotton, from time to time, as he has done, when the manipulators had forced prices down, is it moral for that cotton merchant to sell me that cotton at 2 to 2 1/2 cents over the prices on the New York Cotton Exchange?

Continued on page 14



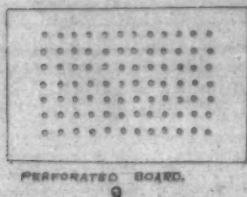
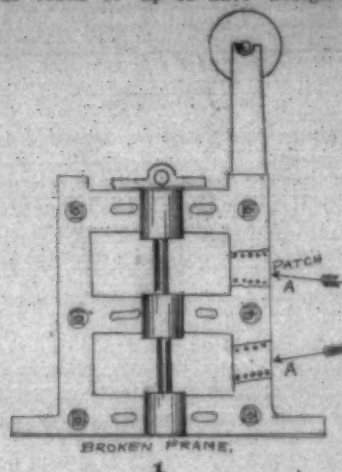
# Talks on Loom Fixing No. 7

BY  
GEO. RICE

Contributed Exclusively to Southern Textile Bulletin

## Fixing the Jacquard Machine.

**F**IGURE 1 is the frame of the Jacquard head motion of the modern loom for weaving the intricate patterns not possible to weave on the common or harness loom. There are many mills in which there are one or more sections of Jacquard looms in order to use in case that complicated weave patterns are to be made. The harness loom of up-to-date design is



capable of performing wonderful feats in the way of making intricate weaves, but there are certain classes of patterns that must be constructed on the Jacquard head as is known to fixers. The frame of the head motion therefore is one of the parts which we should first examine. And in some instances you will find that the head motion is out of kilter due to the way in which the same has been treated in the mill. In one works for illustration, I found one head motion in a wobbly order due to the fact that strain on the framework had at some time cracked the metal. Instead of sending off to the builders of the loom for a new frame part, the fixers of the mill had the machinists bore

some holes in the frame, and then pieces of wrought iron were riveted on as shown at the patches at a, a. So long as the rivets of the patches held securely, the head motion was not seriously affected by the fractures. But as time passed, and the pins began to chaff and wear, the constant strain and vibrations resulted in a shifting and unsteady frame. This unsteadiness was of course imparted to the entire head motion and the fixer in charge of that section had considerable trouble in keeping the mechanical action of the loom in running order.

The frame as shown is constructed for a 200 machine. It is made of cast iron and intended to withstand the shocks of common wear. Occasionally undue strains and wear cause breakages or loosening of bolts and it is up to the fixer to attend to the same, which he does if he understands his business. And it is quite essential that the fixer of Jacquard machines be a competent man. You cannot put a cheap man on the fine work usually in order on Jacquard machines. Your best and highest priced fixers should be given the Jacquard sections and such is usually the case. However, one may find in which there are incompetent men engaged even on the Jacquard machines. In other cases there are bright young men employed at the machines, who are new at the business, but are able to accomplish considerable good work and are willing to learn. Such young men often turn out to be the best in the end for the mill, hence one often finds such men employed at the looms. This article is intended to be of service to beginners who have not had the advantages of long experience with the Jacquard head motion. It is also intended for the man who gets suddenly shifted from the harness loom section to the Jacquard section. The young man who is learning the business in a general way can be helped by this instruction. Upon taking hold of the Jacquard head motion he will find that there are certain parts for classification. For instance, in one weave room where the mill company desired to manufacture a line of fancy goods, the head motion of the common harness looms was removed from each loom and the head mo-

tion of the Jacquard substituted. This work was done by a firm of Jacquard machine builders and the work was well done.

It was necessary for the builders to remain several days after the looms were altered to give instructions to the men who were new in fixing that kind of a head motion. In the instructing of the men in the new action of the Jacquard heads, it was explained that the motion consisted of the frame with the perforated board through which the neck cords had to pass. These parts were shown in order as each was taken up. The perforated board is shown in figure 2 in the accompanying illustration. Its use was explained and its adjustment demonstrated. The driffe with the attachments for the lifting and lowering of the same were also explained, one by one. Then came the display of the hooks, the needles, the springs and spring frame, the needle board, the cylinder, hammer, batten, catches, cards and the Jacquard harness. All of these separate parts were taken up individually by the agents of the company that altered the harness looms to Jacquard heads. By the time the explanations were given the two men in charge of the fixing got a very fair idea of how to set and run the Jacquard heads. Then after the fixers had received the necessary instruction, the weavers who had been employed on the plain work looms were taken in hand and instructed in the management of the head motion of the Jacquard. Now in some mills the plan is followed out differently. I have in mind a mill company that altered some of its sections of looms from the plain harness type to the fancy Jacquard motions and immediately discharged nearly all of the fixers and weavers, preferring to advertise for experienced fixers and weavers for the new kind of weaving. There are of course advantages and disadvantages in both ways. Sometimes a very good fixer or weaver can be obtained from the home force by giving that fixer or weaver a few days instruction.

On the other hand the mill company may be pressed for orders for the new lines of fancy weaves and rather than lose time and bother

with teaching fixers and weavers how to manage the new kind of weaving, experienced help are obtained at high prices. It is of course, advisable to encourage home labor and advance the enterprising and willing persons as fast as possible, in preference to sending off for strangers.

## World's Visible Supply of American Cotton.

July 14th, 1911	1,113,294
Previous week	1,209,399
Last year	1,134,217

## Weekly Cotton Statistics.

New York, July 14.—The following statistics on the movement of cotton for the week ending Friday, July 14, were compiled by the New York Cotton Exchange.

### WEEKLY MOVEMENT.

	This Yr.	Last Yr.
Port receipts	4,194	40,925
Overland to mills and Canada	4,127	6,791
Southern mill takings (esti.)	20,000	10,000
Loss of stock at interior owms	9,064	26,959

Brought into sight the week	19,257	30,757
-----------------------------	--------	--------

### TOTAL CROP MOVEMENT.

	This Yr.	Last Yr.
Overland to mills and Canada	824,124	830,803
Port receipts	8,475,761	7,243,440
Southern mill takings (esti.)	2,170,000	2,110,000
Stock at interior excess Sept. 1	53,339	15,589

Brought into sight for season	11,641,221	10,199,832
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While I was on my way to the theatre this afternoon I noticed that a man was following me very closely. After I had walked some distance and he still followed, I became frightened. I didn't like his looks anyway. So I turned quickly on him and said:

"Stop! If you keep on following me I'll have you arrested!"

"Please don't," he said, "your shadow is the only shady spot I've been able to find all day."—Ex.

# W. H. BIGELOW

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## DISCUSSIONS BY PRACTICAL MEN

### Opening, Mixing and Picking.

In accordance with our offer of last week we will send one copy of the book "Opening, Mixing and Picking," to any subscriber who has previously paid for one year's subscription and who will send us six cents in stamps to pay for mailing.

If anybody who has been promised a copy has not received same, they can get it by letting us know the fact.

We try to carry out our promises but sometimes errors will occur and sometimes it is the fault of the postoffice.

The book on Opening, Mixing and Picking is well worth having and much valuable information will be found therein.

### C. O. B. Machine.

On page 14 will be found an advertisement of the C. O. B. machine which means cotton opening and blooming machine.

This machine greatly improves the handling and cleaning of the cotton and mills that have installed them are placing duplicate orders.

Write to Empire Duplex Gin Co., 68 William St., New York for a catalogue and description.

### Who Can Figure This Correctly?

Editor:

How much money will a mill lose in 50 weeks if the filling runs a half number heavier than it should?

500 looms, 36-inch reed, 80 picks per inch, reputed count 50s filling at 45 cents, actual average count 49.5; 150 picks per minutes, 60 hour week; 50 full weeks per year; 85 per cent production. H. L. F.

### About Travelers.

Editor:

I want to ask some good spinning room overseer or superintendent, either, how many spinning travelers a mill of 20,000 spindles should use in a year, making yarns for sheetings, say from 3-yard to 4.50-yards goods?

And again how many travelers should a 20,000 spindle mill use making from 20s to 40s yarn?

Please state how often travelers should be changed. I am asking for information. S. T.

### Cost of Selling.

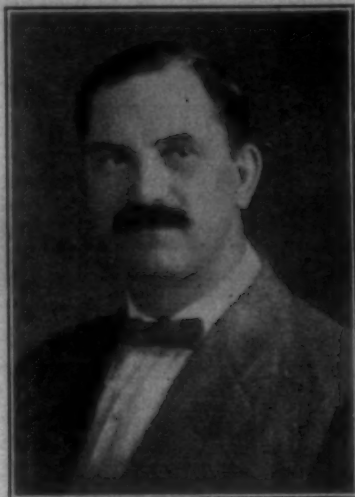
Editor:

We are all complaining of the high cost of everything and yet the average firm makes only a reasonable return on its investment and the average person only a modest living. All who have studied the subject have come to the conclusion that the cost of distribution, which includes the cost of selling, is more than it should be.

Having been engaged in selling various kinds of equipment in the



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Greenville, S. C.



Member of Board of Governors.  
W. M. Sherard,  
Easley, S. C.



Member of Board of Governors.  
J. Y. Jones,  
Newberry, S. C.

### RECENTLY ELECTED OFFICERS OF SOUTHERN TEXTILE ASSOCIATION.

cotton mills of the county for a number of years I have become deeply impressed with the extremely high selling cost, a large part of which is absolute waste. This is especially true in the South where the mills are small, towns a considerable distance apart, and the train service infrequent.

As a concern's customers must pay the cost of selling it is to the interest of each mill to co-operate with all railroads to reduce the expense. If it costs a firm 10 per cent of the total amount of its business to pay the salesman, office force, and advertisements, etc., the firm must get that amount above the actual costs of the work before making any profit and as there is sharp competition in nearly every line of business, the customer will get the benefit if this extreme is reduced, making it possible to sell the grade cheaper and then make a profit.

Some mill men are angry if called to the telephone, other mills won't answer telegrams, and almost none pay any attention to letters or notify competitors when contracts are closed.

It is a frequent experience to call on a party and find out that his contracts have been let for several days and upon one occasion a mill man gave me the impression that the matter was still open when his contract was closed.

A short while ago I called a mill man on the telephone 200 miles away. He was "in the air" at once and told me if I wanted to do business to come and see him. I went and found he did not have his place all in and had no idea of closing the contract.

Another time I sent a telegram to a man asking him if I could see him at a certain time, asking him to answer at my expense. No answer came, but as the matter was important I felt as if I should go and

call. I traveled 300 miles only to find that the man left town on the same train upon which I arrived. Two days and a considerable expense money was thrown away.

The average mill man may truly say that he does not have time to answer telegrams and letters, but he might turn the matter over to a clerk with instructions to answer, saying he was "not ready" or not "interested." Such an expenditure of time and money on the part of the mill might save a salesman a day's time and a considerable expense.

If the mills will come to the telephone, answer letters and telegrams, and will notify all competition when their contracts are closed, the cost of selling will be greatly reduced and the mills will ultimately get the benefit. Salesman.

### Dyeing Warps in Bags.

A matter of interest to dyers in the recent success of the Psarski Dyeing Machine in dyeing and bleaching warps in bags.

This has been successfully done in a machine installed at Swepsonville, N. C., and they have also had great success with very light shades both on raw stock and warps in bags. Tests at that mill show a large gain in strength for the warps dyed in bags.

### Klipstein Changes.

John Boyd, who has for some time represented A. Klipstein & Co. in Georgia and Alabama, has been transferred to New York and will travel New York State.

B. R. Dabbs has resigned his position as Southern representative of the Vacuum Dyeing Machine Co., and will be assistant to John L. Dabbs, the Southern representative of A. Klipstein & Co.

### Death of Superintendent.

Mr. James B. Loflin, superintendent of Lydia Cotton Mills, Clinton, S. C., died in Kenosha, Wis., Thursday, July 6th, at midnight. He left Clinton last August for a short vacation in search of health, spending most of his time while away at Chicago, Ill., French Lick Springs, Ill., and Kenosha, Wis.

Mr. Loflin was considered one of the most able superintendents in the South, having held very important and trustworthy positions in the best mills in South Carolina. He was connected with the Pelzer Mfg. Co., Pelzer, S. C., first superintendent of Orr Cotton Mills, Anderson, S. C., and then first superintendent of Gluck Mills, Anderson, S. C., and until very recently was superintendent of the Lydia Cotton Mills, Clinton, S. C., each change being one of promotion. He is survived only by his wife, who was Miss Jennie Knox, of Chicago, Ill.

He was buried in Augusta, Ga., Sunday afternoon, July 9th at 5 o'clock p. m., many friend throughout the State being present.

Mr. M. S. Bailey, president Clinton and Lydia Mills, and Mr. C. M. Bailey, treasurer Lydia Mills, went down to Augusta to attend the funeral. An elegant wreath of flowers was presented by the overseers and operatives of Lydia Cotton Mills.

His death is greatly mourned by his many friends in Clinton, as he was a man of the highest character and integrity and had the utmost confidence of all his friends and acquaintances.

### Girl Attempts Suicide.

Alma Whaley, a little fourteen-year-old girl, employed in a cotton mill in Knoxville, Tenn., drank a quantity of carbolic acid. It is thought the child will recover.

# Report of Tariff Committee

On June 6th a joint meeting of the tariff committees of the American Cotton Manufacturers Association, the National Association of Cotton Manufacturers and the Arkwright Club was held at Washington, D. C., and after an extended session the following brief was prepared and submitted to the Ways and Means Committee, but has been withheld from publication up to this time.

The following are extracts from Bulletin No. 2, which was prepared by the Tariff Committee of the American Cotton Manufacturers Association.

Washington, D. C., June 6, 1911.  
Hon. O. W. Underwood, Chairman,  
Committee on Ways and Means,  
Washington, D. C.

Sir: The joint Tariff Committees of the Arkwright Club, the American Cotton Manufacturers Association and the National Association of Cotton Manufacturers in conference here in the City of Washington today, beg to be present for your consideration the following Brief relating to the Cotton Manufacturing Industry of the country, and with particular reference to any proposed changes in the cotton schedule.

The cotton manufacturers of the country are keenly interested in press reports that indicate a disposition on the part of your Committee to consider and revise Schedule I—Cotton Manufacturers.

Two years ago your Committee had hearings that are now embodied in thousands of pages of printed reports; the hearings were not confined to representative bodies of manufacturers, but were general. Realizing, therefore, the probable indisposition of your Committee to go into the matter so soon again in detail, in their recent conventions the Cotton Manufacturers' Associations appointed Committees to represent their interests with the intention that they should ask only for a joint hearing. It was believed that your Committee would not consider, as either onerous or exacting, the hearing of one joint body representing the whole country, remembering the tremendous importance of the subject, the enormous interests involved and the many people directly and even more indirectly concerned.

Hence this Brief, which we offer as our formal application for a hearing, and also as a short statement of the case as we see it, and for which we ask the consideration of your Committee, either formally or informally.

At the out-set, we beg to call your attention to the fact that conditions have greatly changed since the hearings held two years ago; not only have trade conditions materially altered, but we have had an opportunity of testing by actual figures the operation of the Tariff Act of 1909. From our standpoint

the matter appears in a sufficiently new light that any action that you may feel disposed to take at this time, should be based as far as pertinent upon the conditions of today, and not upon the conditions of two years ago.

We wish to point out that the Cotton Industry of the country is in a condition of marked depression; the margin of profit for the past two years is less than it ever has been in its history. The columns of the daily papers are full of notices of failures, of the passing and reduction of dividends, of curtailment in production and of the actual shutting down of many plants. That these conditions are both actual and serious is susceptible of easy verification. However carefully made, any revision of the cotton schedule would at this time breed additional disaster. It is no time to risk tariff experiments, the actual workings of which are at best always problematical. If it were possible in the nature of the case that your Committee had the technical data upon which to base a detailed revision of the tariff, reducing where it could be properly reduced, and maintaining where a reduction could not properly be made, we could not, nor would we, interpose any objection to a revision along whatever lines the best interests of all parties concerned

seemed to demand. It is unreasonable to expect, however, that your Committee is now, or could be, in position within a reasonable length of time, even with the assistance of the Tariff Board, to do anything of that sort, involving the collection of much necessarily technical data, with the corrections and ratifications of the same always necessary in such cases, and then the proper assimilation of the whole when completed and presented in the proper form.

It is not our purpose to discuss different political conceptions of the tariff; we do not care whether one holds the view of protection with incidental revenue, or revenue with incidental protection. They are truly enough both political and economic questions that may be debatable. Broadly speaking, however, we understand that both of the great political parties of the country agreed that no reduction of the tariff should be effected in such a manner as to deprive American labor of the ability to compete successfully with foreign labor.

This leads us next to a consideration of the wages of labor in American cotton mills:

Notwithstanding the fact that during the past few years the hours of labor have been shortened and

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wages increased from 30 to 50 per cent, any change in the tariff that would force a reduction in the present wage scale would place the industry at a disadvantage with other industries and would cripple the business. The prices of cotton and supplies being beyond our control, it is obvious that the only way left to meet the increased foreign competition would be to cut the wages of the operatives.

Notwithstanding the fact that the cotton industry is very old in the United States, its growth in the South is comparatively of recent years; the average age of cotton machinery in the South does not exceed ten years. Hence, a very large part of this cotton industry is an infant industry. It is true that in New England many mills have been financially built up during the former prosperous years, but in the South there are few such instances. By common consent the South gradually pre-empted the coarse goods market for its own, but it was not as so many people imagined, because the South forced the New England mills on the fine goods. It was largely the North, being older in the business and more skilled, of its own volition, went on to the finer goods; and the South undertook the manufacture of the coarser goods for opposite reasons. Even if so disposed, it would be impossible legislatively to recognize this division of the industry, for anything that affects one section would affect the other. Besides, many of the newer mills in the South are also making finer goods. The cost of making a pound of like goods is practically the same in both the North and the South. Considering other conditions the South has no longer a material advantage in the way of longer hours and lower wages. Nor has it any advantage in cheaper cotton, for it is a fact that cotton is delivered practically as cheaply to a New England mill as a Southern mill, and for that matter it is equally as cheap to a foreign mill, notwithstanding ocean freight.

There is a general misapprehension as to what the tariff actually is on cotton goods. It is popularly supposed that the South has little protection of its coarser goods; and that the North has a great deal of protection on its finer goods. An inspection of the imports for any year, however, will show that to be an erroneous view; for, the tariff on the coarser goods is more protective and for an indefinite period it will have to remain so or the mills cannot live. On the other hand, the protection on fine goods is not so great, although the rate is higher, for, there are large importations under that part of the schedule. Furthermore, under present conditions, many lines of goods are feeling foreign competition more keenly than heretofore. In fact, the cotton schedule is now on a competitive basis as far as the majority of it is concerned.

We hear a great deal about the ability of the Southern mill on coarse goods to compete with the world and to export its goods. And yet what has become of those ex-

portations during the last two or three years? It is a matter of common knowledge that practically all of the coarse goods mills in the South have been forced off export sheetings and are now making finer constructions. Our export business has dwindled to practically nothing. We are told that this is due to the Japanese, and that while they may monopolize certain of our former Chinese markets, they will be unable for a long time to do anything more. Nothing is said, however, about the Englishman and the German with their control over certain other sections of China, into which we have repeatedly, but ineffectually, tried to enter. The fact is that under present conditions, this is simply another fallacy that has been exploded.

As to the advantages that foreign mills possess over American, such as lower cost of plant, dye stuffs, supplies and labor, we will not consume the time of your Committee more than to point them out. The records in possession of the Department of Commerce and Labor have clearly emphasized these points.

The recent agitation and prejudice that exists against the textile schedules is largely due to misapprehension on the part of the public. It is popularly supposed that the mills receive by far the larger part of the retail price for the goods that enter into an article of clothing or other use. There never was a greater mistake. The fact is, there are few textiles that reach the consumer without the addition of approximately 75 per cent to the price paid to the mills.

A careful study and analysis of the cotton schedule show that on cotton thread and yarns the average duty actually paid is only about thirty-two per cent; on cotton cloths it is only forty-two per cent. It is sixty per cent on miscellaneous cotton manufactures, and the sixty-four per cent on wearing apparel that brings the total duty on cotton manufactures up to fifty-six per cent by which it is judged by the public.

One of the principal items too, that makes the cotton schedule look high to the casual observer is that there are certain luxuries in it in the way of laces and other finery that are not moderately taxed for protection, as they are not made in this country, but are heavily taxed as luxuries for revenue only. These items raise the general average of the cotton schedule so that it is misleading without this explanation.

There is a great misapprehension as to the average prosperity of the cotton mills. Is not the wealth of this country concentrated in the great importing, banking, speculative and retail centers rather than in the mill villages? We venture the assertion that not only has less money in the aggregate been made in legitimate cotton manufacturing, but there are fewer men who have gotten rich out of it than in of the other great industries. The stock in the average cotton mill is generally widely distributed. In comparatively few of them does even the management control. A few yet what has become of those ex-

one-fourth, or even one-sixth of their actual value, have shown dividends that misinformed persons have interpreted to be indicative of the possibilities of the industry. There have been a few brilliant examples of mills where the management by clever purchasing of cotton, or by the happy chance of making goods that caught the public eye and fancy, have also shown good profits. But again we say that we are not speaking for the few, but for the great majority of the industry that we represent; and we might add that these same men who have apparently done so much in these few instances in our industry would probably have achieved greater things in other industries of larger possibilities. It costs approximately \$20.00 to \$25.00 per spindle to build and equip a modern cotton mill and the average earnings for the past five years, or for the past ten years for that matter, after making proper allowances for depreciation, will not show over six or eight per cent on its investment.

The many small mills, with their popular stock subscriptions divided among so many local holders, coupled with the ease of building and starting up new mills, absolutely precludes the formation of this industry into a trust. It must stand on its merits, therefore strictly obeying the law of supply and demand.

At times, cotton manufacturing has been a profitable business; today, however, and for two or three years past, it has been most unprofitable and uncertain. We reiterate that this, too, is a statement that is subject to easy verification—notwithstanding the few brilliant exceptions that are occasionally cited to prove the prosperity of the whole industry.

And so, in conclusion, we beg the especial consideration of your Committee to the deplorable state of the cotton manufacturing industry; to the fact that it already has to bear its share, and perhaps more, of the revenue collected under the tariff; that its schedule already represents the closest kind of an approximation to as much of a competitive basis as the industry can stand; and, that sweeping or general changes in it would result disastrously and the consequence be very far reaching.

We, therefore, ask that there be no revision of the cotton schedule.

Yours very truly,

(Signed) F. C. Dunmaine, New Hampshire; H. T. Whitin, Massachusetts; H. DeF. Lockwood, Massachusetts, For the Tariff Committee of the Arkwright Club.

(Signed) Ellison A. Smyth, South Carolina; R. M. Miller, Jr., North Carolina; A. H. Bahnson, Virginia; J. H. Morgan, South Carolina; L. D. Tyson, Tennessee; Stuart W. Cramer, North Carolina; Chas. D. Tuller, Georgia; For the Tariff Committee of the American Cotton Manufacturers Association.

(Signed) Franklin W. Hobbs, Massachusetts; James R. McColl, Rhode Island; C. Minot Weld, Massachusetts; For the Tariff Committee of the National Association of Cotton Manufacturers.

(Signed) C. B. Bryant, Secy. to Joint Committee.

#### In General.

(The active membership of this Association is almost wholly Southern, and its bulletins are based largely upon Southern conditions. It is thoroughly American, however, as one would expect from a section where both owners and operatives are practically all native born.)

Concerning the proposed reduction of the duty on cotton manufactures, the schedule with which we are concerned, the first and most practical question is:

**Upon what basis of protection, if any, is the proposed revision to be made?**

In the light of an authoritative query as to how low the duties under each paragraph may be reduced without injury to the trade, we can assume that any reduction will be planned upon some basis of protection. As to the degree of protection to be accorded, the indications are that, in the minds of those charged with the decision, it lies somewhere between equality with the foreigner and a substantial advantage over him.

The advantage to which we are entitled should be indicated by the demands of American citizenship and especially as shown by our record of accomplishment for the welfare not only of those directly engaged in the industry but of the general public. The obligation of the foreigner is nothing and he gives nothing. The obligation of the home manufacturer, both as corporation and individual stockholder, is great and he gives freely, not only of his money, but of his time, his effort and his thought.

While apparently then there is but little room for argument and a conscientious and fair-minded committee can be depended upon to consider and weigh all the facts and render a satisfactory decision, it is that the committee shall have before it all the facts that we are so deeply concerned.

These facts relate to:

- (1) The development of the industry and its present state.
- (2) Its exceptionally far-reaching indirect benefit to farmers, merchants, bankers, and so many others.
- (3) Labor, its wages, skill, supply, condition, hours of work, and future.
- (4) Cost of raw materials and operating supplies.
- (5) Cost of plants and equipment.
- (6) Cost and methods of sale and distribution.
- (7) Miscellaneous items, such as rates of interest, taxes, cost of living and luxuries for both owners and operators, other and better opportunities for investment, etc.
- (8) American costs of production.
- (9) Foreign costs of production.
- (10) The present schedule of duties.
- (11) Importations and customs revenue collected.
- (12) Exportations.

The present cotton schedule is much too close an approximation to a competitive tariff to permit of any general and uniform reduction.

(Continued on Page 16.)



# SOUTHERN TEXTILE BULLETIN

Offices: Room 912 Realty Building, Charlotte, N. C.

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DAVID CLARK  
Managing Editor

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## ADVERTISING

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THURSDAY, July 20

### Subscribers We Dropped.

In accordance with a previous notice, we dropped from our list on July 1st all subscribers who had subscribed before May 1st, but had not paid.

We cut off about one hundred names in all, but a large number of these have since paid up and had their names returned.

In dropping the names we showed no partiality and among them were two large cotton mills and a number of our best friends.

We are glad to say that only a few subscribers took any offense at being dropped as they realized that we must treat all alike and that the pay in advance system is entirely reasonable.

Our policy as previously announced is to drop all new subscribers who do not pay within thirty days and to discontinue on the first of each month all subscribers whose subscriptions expired during the previous month and have not been renewed.

We expect to live up to this policy and give every one the same treatment.

### Parker-Marsh Debate.

In this issue we are publishing a verbatim report of the famous debate which occurred at the last meeting of the American Cotton Manufacturers Association between Lewis W. Parker of Greenville, S. C., and A. R. Marsh, president of the New York Cotton Exchange.

We have been trying to get this report ever since the meeting but the stenographer's report had to be sent to both Mr. Parker and Mr. Marsh for verification and there has been much delay.

Even though late in publishing this report we are ahead of all other textile journals.

This debate took place at the Thursday afternoon session of the Richmond meeting and before a very large audience and it was the most sensational event that has ever occurred at a meeting of the American Cotton Manufacturers Association.

It was a debate between giants and was an event that will long be remembered by those who were present.

Lewis W. Parker stands among

the leaders of the textile industry and is the largest manufacturer of cotton in the South. His early training as a lawyer and his natural ability as a debater makes him a forceful speaker.

A. R. Marsh, president of the New York Cotton Exchange, is a typical cold blooded, nervy New York business man, and also a man of much ability and force.

Just prior to this debate he had read a very able defense of this Exchange which was an open defiance of both the cotton grower and the cotton manufacturer. He said in no uncertain terms that the New York Cotton Exchange did not propose to amend its contract and that it would not consider suggestions from the spinners of cotton.

Following the address Lewis W. Parker read a report from the Committee on Cotton Exchanges and then the debate began and there were no dull moments.

Lewis W. Parker was speaking with the knowledge of bitter experiences in dealing with the Cotton Exchange and his story of the treatment that was accorded him and the other cotton manufacturers who dared to call for delivery of cotton that had been sold them, is interesting indeed.

This debate gives valuable information relative to the methods of the New York Cotton Exchange and the remarks of both Mr. Parker and Mr. Marsh should be carefully read.

We believe that it marked the beginning of the end of the present system of the Cotton Exchanges and that the day is not far distant when they will be forced to furnish an honest and legitimate contract.

We fail to see how anyone can read the testimony of Mr. Parker and still believe that the New York Cotton Exchange purports to give a square deal to the man who buys their contracts.

In the New York Cotton Exchange there are insurgents who want to reform and furnish a better contract and it is significant that in their June election they failed by only two votes and it is freely predicted that they will be in control after the next election.

A cotton exchange that would furnish a legitimate contract, would be valuable to the cotton mills, but the present contract of the New York Cotton Exchange is no protection and is not desirable as a hedge.

### Meeting of Tariff Committee.

The Tariff Committee of the American Cotton Manufacturers Association met at the Southern Manu-

facturers Club in Charlotte, on July 18th and by invitation a number of other cotton manufacturers met with them.

Those present were R. M. Miller, Jr., Stuart W. Cramer, S. B. Tanner, A. J. Draper, E. A. Smith, C. B. Bryant, R. L. Tate, Geo. B. Hiss, J. S. Weir and W. S. Lee, of Charlotte; W. W. Moore and W. B. Roddey, of Rock Hill, S. C.; T. I. Hickman, Augusta, Ga.; B. B. Gossett, Williamston, S. C.; A. H. Bahnson, Fries, Va.; J. H. Morgan, Greenville, S. C.; A. P. Rhyne and C. E. Hutchison, Mt. Holly, N. C., and J. D. Hammett, of Anderson, S. C. David Clark, editor of the Southern Textile Bulletin and Mr. Spence of the Manufacturers Record were also present.

Tariff Bulletins No. 1 and No. 2, which were prepared by the Tariff Committee and which have been mailed to members of Congress and to all cotton mills, were read and after being discussed at much length were approved.

Matter which had been prepared for Tariff Bulletin No. 3 was read and discussed and after slight changes was approved.

These Bulletins are largely the work of Stuart W. Cramer, who has taken a great deal of interest in the work of the committee.

### National Cotton Manufacturers' Association.

The Board of Government of the National Association of Cotton Manufacturers has decided to hold the 91st meeting of that organization at the Hotel Equinox, Manchester, Vt., beginning on the evening of September 27, and continuing during the two following days.

The first evening will be devoted to the address of the president, Mr. Franklin W. Hobbs, Brookline, Mass., and there will also be an address of welcome by His Excellency, John H. Mead, LL. D., governor of Vermont, to be followed by an informal reception by the president, which will afford an opportunity for the renewal of old acquaintances and the forming of new ones. Sessions for the presentation of papers will be held during the forenoons and evenings of the following days. It is expected that Hon. Jas. Wilson, Secretary of Agriculture, and Hon. John Wingate Weeks, member of Congress, and also an honorary member of the association, will address the meeting at some of its sessions.

Arrangements have been made for a number of papers, but the association desires more from the members. Information will be given later in regard to the programme, as well as other traveling arrangements and excursion rates.

This will be a semi-annual meeting, and no election of officers will be held. Further information will be published later.



## PERSONAL NEWS

W. Z. Smith has moved from Talladega, Ala., to Stonewall, Miss.

J. S. Camp, of Shelby, has accepted a position at Worth, N. C.

Ed Head, of Columbia, S. C., has accepted a position at Caroleen, N. C.

B. M. McGhee is now second hand in weaving at Gainsville, Ga.

A. P. McAbee, of Trion, Ga., has accepted a position at Lindale, Ga.

S. P. McLester is now located at China Grove, N. C.

M. B. Cloniger, of Gastonia, has been visiting at Lincolnton, N. C.

Berry Hines has accepted the position of overseer of weaving at the Anna Mills, Kings Mountain, N. C.

B. A. Robertson has resigned as overseer of carding at the Entwistle Mills, Rockingham, N. C.

G. R. Mathews has resigned as overseer of weaving at the Arcade Mill, Rock Hill, S. C.

W. B. Rose has been elected secretary and treasurer of the Wadesboro, N. C., Cotton Mill.

J. L. Grice has resigned as superintendent of the Glenola Mills, Eu-  
faula, Ala.

M. E. Stevens has resigned as superintendent of the Columbus Mfg. Co., Columbus, Ga.

Doss Williams has resigned as overseer of carding at the Lumberton, N. C., Cotton Mills.

J. H. Henderson is now second hand in weaving at New Holland, Ga.

L. G. Brown, second hand in spinning at the Patterson Mill, Kannapolis, N. C., has recuperated from a severe illness.

A. R. McCullum, of Randleman, N. C., has accepted a position with the White Oak Mills, of Greensboro, N. C.

G. R. Grice, superintendent of the Dallas (N. C.) Mill is spending a vacation in Virginia.

Luther Cook has charge of the weaving at the Brander Mill, Concord, N. C.

N. C. Richardson, of Griffin, Ga., has accepted the position of designer at the Alice Mills, Easley, S. C.

W. H. Gibson, Jr., has resigned as designer at the Alice Mills, Easley, S. C.

Geo. W. Miller has resigned as overseer of weaving at the Palmetto Mills, Columbia, S. C.

T. K. Bruner, assistant superintendent at the Francis Mills, Biscoe, N. C., was married last week.

R. D. Booth, representative of the Psarski Dyeing Machine Co., paid us a visit this week.

Boyce Earney, of Charlotte, has accepted a position at McAdamsville, N. C.

C. H. Howard, of Warrensville, S. C., is now fixing looms at Columbia, S. C.

E. T. McCall, of Calhoun Falls, S. C., is now second hand in spinning at the Gluck Mills, Anderson, S. C.

E. P. Oates has been transferred from overseer of cloth room to outside overseer at Edgefield, S. C.

T. B. Summerlin has resigned his position with the Republic Mills, Great Falls, S. C.

L. A. Trippe, of Massachusetts, has accepted a position with the Gaffney Mfg. Co.

J. H. Hines has resigned as superintendent of the Mayesworth, N. C., Mfg. Co., to become superintendent of the Columbus, Ga., Mfg. Co.

J. J. Montague has resigned his position with Joseph Sykes Bros., Charlotte, N. C., and has accepted a position with the Charlotte Leather Belting Co.

CARDS,  
DRAWING,

COTTON  
MILL MACHINERY

SPINNING  
FRAMES,

MASON MACHINE WORKS

TAUNTON, MASS.

EDWIN HOWARD, Southern Agent  
Charlotte, N. C.

COMBERS,  
LAP MACHINES

MULES,  
LOOMS.

J. G. Brooks, of Aragon, Ga., is taking a course in the Charlotte Auto school.

S. C. Kinney, of Winder, Ga., has become overseer of carding at the Brogon Mills, Anderson, S. C.

J. C. Stroud is now overseer of twisting and winding at the Glen-coe Mills, Columbia, S. C.

J. W. Sauls has accepted a position of second hand in weaving at Aragon, Ga.

J. A. Adams, superintendent of the Springstein Mills, at Chester, S. C., has been visiting at Concord, N. C.

J. W. Miller, of Kannapolis, N. C., has accepted a position with the Brander Mill, Concord, N. C.

Grady Ferris, of High Shoals, N. C., has accepted a position with the Saxony Spinning Co., of Lincolnton, N. C.

L. S. Mauney has accepted the position of time keeper in spinning room at the Cooleemee, N. C., Cotton Mills.

F. N. Patterson, of Kannapolis, N. C., has accepted the position of superintendent of the Lilian Knitting Mills, of Albemarle, N. C.

H. E. Bates, superintendent of the Merrimack Mills, Huntsville, Ala., has been visiting relatives near Spartanburg, S. C.

G. P. Pruitt, overseer of cloth room at the Merrimack Mills, Huntsville, Ala., has been visiting at Anderson, S. C.

A. T. Quant has resigned as overseer of weaving at the Aragon Mills, Rock Hill, S. C., to accept a similar position with the Arcade Mills of the same place.

—Sims, of Orangeburg, S. C., has accepted the position of overseer of weaving at the Aragon Mills, Rock Hill, S. C.

A. C. Medlin, of Charlotte, has accepted the position of overseer of carding at the Lumberton, N. C., Cotton Mills.

C. V. James, of Mt. Pleasant, N. C., has accepted the position of overseer of spooling at the Cannon Mill, Concord, N. C.

B. T. Gladden, of the Holland Mill, Gastonia, N. C., is now grinding cards at the Clara and the Dunn Mills, of the same place.

D. L. Boger, of the Pomona Mills, Greensboro, N. C., is now fixing looms at the Eno Mills, Hillsboro, N. C.

L. Gossett has resigned as second hand in spinning at the Pacolet Mills, Trough, S. C., and is now located at Gaffney, S. C.

C. D. Welch has been promoted from carder and spinner to superintendent of the Mayesworth, N. C., Mfg. Co.

R. A. Willis, secretary and treasurer of the Manetta Mills at Lando, S. C., will act as superintendent also.

B. G. Rhyne, overseer of spinning at the Martinsville Cotton Mills, Martinsville, Va., has been visiting relatives in Gastonia.

J. Lem Hoover, of Gastonia, N. C., has accepted the position of overseer of spinning at Marlboro Mills No. 1 and 2, McColl, S. C.

A. L. Tayler, president of the Anniston Cotton Mills of Anniston, Ala., is in New York on a business trip.

OVERFLOW PERSONALS PAGE 16.



CAPACITY  
1000 LBS. PER HOUR.

The Ideal Cotton Cleaning, Opening and Blooming Machine.

Pneumatic C. O. B. Machine.

OPENS—The Cotton.  
CLEANS—The Cotton.  
AGES—The Cotton.  
REMOVES—All Dirt and Sand.  
DELIVERS—The Cotton Fiber in Ideal Condition for the Pickers.  
ELIMINATES—Destructive Bale Breakers.  
REDUCES—The Speed of Picker Beaters.  
SAVES—The Cotton Fibres.  
FIRE AND RUST PROOF—No Additional Power or Labor.

Floor Space  
2 feet x 8 feet  
7 feet high

EMPIRE DUPLEX GIN COMPANY, 68 William St., New York



## MILL NEWS ITEMS OF INTEREST

**Monroe, Ga.**—The Walton Cotton Mills will close down for a short time for overhauling and repairs.

**Augusta, Ga.**—The John P. King Manufacturing Co., on July 15, shut down its mill and will keep it closed for four weeks, it is said here.

**Dallas, N. C.**—The Moroweb and Monarch Mills have resumed operations after a week's vacation, but the Dallas Mill has suspended operations indefinitely.

**Bessemer City, N. C.**—The Harborough Mfg. Co., has placed a contract with the G. M. Parks Co., for an equipment of Turbo humidifiers for their weave room.

**Lexington, N. C.**—The Dacotah Cotton Mills have changed from short chain pattern work to long chain beaming, and added a slasher preparatory to making a new line of goods.

**Greenville, S. C.**—A small fire broke out on Tuesday in the office of the American Spinning Co. The damage amounted to approximately \$150 which was fully covered by insurance.

**Elfrd, N. C.**—The Entfield Hosiery Mills have changed their selling agent, having appointed J. P. Quinlan, of 346 Broadway, New York, to sell the entire output.

**Evansville, Ind.**—Harry L. Stinson has been appointed receiver for the Evansville Woolen Mills Co., which recently, as noted, filed a voluntary petition in bankruptcy.

**Atlanta, Ga.**—Exposition Cotton Mills will build an addition to their plant at a cost of \$200,000. The proposed building will be one-story and will be devoted entirely to weaving.

**Cordova, Ala.**—The Indian Head Mills, of Alabama, after being shut down for a few weeks, resumed operation last week. This plant has been shipping great quantities of its product—sheeting—to China.

**Woodruff, S. C.**—The W. S. Gray Cotton Mills here have been closed down indefinitely owing to the inability of the power company, because of low water in Broad River, to supply it with power.

**Elizabeth City, N. C.**—At the annual meeting of the stockholders of the Elizabeth City Cotton Mills, July 14, the following officers and directors were re-elected for the year: Charles H. Robinson, president; D. B. Bradford, vice president; James G. Gregory, secretary and treasurer; Dr. O. McMullan, J. B. Flora, Charles H. Robinson, Dr. L. S. Blades, D. B. Bradford, P. H. Williams and W. O. Elliott of Edenton.

**Stanley Creek, N. C.**—The Stanley Cotton Mill has closed down and will remain closed until the new cotton comes in.

**Columbia, S. C.**—The Southern Antiseptic Laboratories has purchased a complete equipment of Turbo humidifiers.

**Mt. Pleasant, N. C.**—The W. R. Kindley Cotton Mill here has been shut down for an indefinite period by order of the Board of Directors in contemplation of certain corporate changes. A stockholders' meeting has been called for July 15 when some action may be taken.

**Athens, Ga.**—North Carolina people contemplate establishment of a cotton mill here, with capacity, to begin with, of 50,000 spindles and 1,200 looms. A. W. Brooks, secretary of the Chamber of Commerce, can give information.

**Raeford, N. C.**—At the annual stockholders meeting of the Raeford Power & Mfg. Co., held July 7th, the following officers were elected: W. J. Upchurch, president and treasurer; J. C. Thomas, vice president; C. W. Seate, secretary; G. W. Briggman, superintendent.

**Aiken, S. C.**—All the mills in Horse Creek Valley have resumed operation, with the exception of the Warrentonville Mill, which will remain idle for some weeks longer.

The Graniteville and Vaclause mills will operate on full time, while the Langley, Bath and Clearwater mills will run only on half time.

**Suffolk, Va.**—The Suffolk Knitting Mills have decided to rebuild their plant, recently destroyed by fire. The building will be of brick fire-proof construction, but no further details have been announced. The company operated 200 knitting machines and accompanying equipment in its burned plant.

**Lumberton, N. C.**—The directors of the National Cotton Mills at their regular meeting on the 7th instant, declared the usual quarterly dividend of 2 per cent. The annual meeting of the stockholders of this mill was held on the 12th. The present officers and directors were elected to succeed themselves for the ensuing year.

**Mount Holly, N. C.**—The Energetic Cotton Mill Co., which was organized some time ago with a capital of \$100,000 by George A. Howell, of Charlotte, as then noted, has had plans and specifications prepared for its proposed plant, but will not, it is stated, undertake to commence construction work on it for several months yet. The new structure is to be equipped with 5,000 spindles and accompanying machinery for the manufacture of yarns, from 70s to 120s.

**Gaffney, S. C.**—The Irene Mills have undertaken complete overhauling of their machinery and will generally improve the entire plant and equipment. This company is manufacturing table covers, damask, etc., its equipment consisting of 5,000 ring spindles, 100 broad looms, etc., driven by electric power and employing 15 operatives.

**Chester, S. C.**—Messrs. David Pedden, a commercial traveler, and S. C. Carter, a merchant here, are planning to organize an overall manufacturing plant in Chester. It is proposed to capitalize the organization at \$10,000. This will be the second overall factory here. The other is doing a big business. The new mill will manufacture a wide line of khaki goods in addition to the overall line. In canvassing this city in an endeavor to dispose of stock the organizers have met with gratifying success.

**Mt. Pleasant, N. C.**—A meeting of the stockholders of the W. R. Kindley Cotton Mills was held July 15th to take final action on the dissolution of that corporation. The action of the directors in ordering the dissolution was ratified.

The capital stock of the company is \$45,000 and the debts amount to \$20,000. Mr. W. R. Kindley owns a large block of the stock, and he has arranged, by consent of the other stockholders, to pay all the debts and take over the property. Of course by this arrangement the stockholders lose all they have invested in the enterprise.

**Lindale, Ga.**—The Massachusetts Mills in Georgia, of this place, closed down July 15th and will not resume operation until Monday, July 24, thus giving the employees a week's vacation. This close down is made necessary on account of some annual repairs to the machinery, which can be done only when the mills are closed, but the most of all is to give the employees the advantage of a week's rest. The military takes their annual outing and encampment during this close down. This, it is said, will be the only time that these mills will close during this year.

**Greenville, S. C.**—The American Machine and Manufacturing Company of Charlotte, one of the largest machine manufacturing concerns in the South will move its plant to this city. The offices in Charlotte will still be maintained, though all if the manufacturing will be done here. Of new capital stock \$75,000 has been authorized and all financial arrangements have been completed. The new plant will be in operation not later than October 1. As to the location of the plant it hasn't been definitely decided upon, but the company has several pieces of property under consideration.

Lewis W. Parker, J. E. Sirrine and J. F. Gallivan all of this city, have recently been added to the board of directors of the company.

**Brevard, N. C.**—It is stated here that the mill of the Transylvania Cotton Mill Co., which were on June 28 last, disposed of by its receiver at public auction, to Cleveland & Williams, a Greenville real estate firm, for \$22,500, will be enlarged, reorganized and put in operation by them in the near future. While details have not yet been given out, it is stated that the plant will be changed so as to manufacture fine cloth, instead of yarn, as heretofore. The mill is practically new, having been organized only about three years. It is equipped with 4,000 and 2,000 twister spindles and 10 sets of cards.

**Charleston, S. C.**—As the result of an important meeting of the stockholders of the Royal Bag and Yarn Manufacturing Co., held on June 27, a letter has been sent to each of the stockholders in which the directors submit to them a plan to secure sufficient funds upon which to continue the operation of the mill.

The plan is to apply for an increase in capitalization of \$150,000. This will be termed authorized guaranteed stock and will be added to the \$325,000 of common. A plan is outlined whereby it is believed that the stockholders may secure this additional stock very reasonably. Another meeting of the stockholders will be held before long and it will be then learned whether or not the majority of the stockholders have consented to the increase.

**Fingerville, S. C.**—Lightning set fire to two warehouses of the Cohanet Mills at Fingerville July 11, the fire started inside the ware rooms and burned for nearly a whole day, entailing a loss, it is said, about \$5,000.

During the rain on the 11th there was a heavy electrical display at Fingerville. About 5 o'clock in the afternoon there was a vivid flash just over the warehouse and a few seconds later smoke was seen issuing from the warehouse. A stream of water was thrown on the inside of both warehouses and at the same time all the cotton that could be reached was removed. About 200 bales were in the warehouse and much of it was damaged by water and smoke. The damage it is said, will run up to \$5,000 the loss being covered by insurance.

J. H. Stepp, bookkeeper for Cohanet Mills, was badly shocked by lightning during the thunder storm. He was in his office in the rear of the store when a telephone wire was struck, the phone burned out and plank torn up from the floor. Mr. Stepp was badly stunned.



**Yorkville, S. C.**—The annual meeting of the stockholders of the Clover Manufacturing Company was held recently in the office of the company at Clover. The annual reports of the president, Mr. G. H. O'Leary, and the secretary and treasurer, Mr. M. L. Smith, showed that the net profit for the past year, owing to the small margin between the price of raw material and the manufactured product, was less than in many years past, but was sufficiently large to warrant the payment of the usual 10 per cent dividend, and checks for same were delivered to those entitled to receive them immediately after the adjournment of the directors' meeting, which as usual, followed the annual meeting of the stockholders. All the old officers were re-elected by acclamation.

**Pelham, S. C.**—On account of the low stage of the water in Enoree river, Pelham cotton mill is forced to shut down from one to three days in each week so as to enable the river to take up the slack, so to speak, and then start again.

Enoree river is lower now than it has been in many years, the low stage of the water being due to the continued dry spell. There is no telling when the situation will be relieved. Certainly not until there is an abundance of rain fall at the head waters of the stream.

Enoree river is not the only stream in the county that is low as a result of the drought. Nearly every stream in the county is low, though none of the cotton mills on the other streams have been forced as yet to suspend operations because of the low stage of the water.

**Anderson, S. C.**—The Riverside Manufacturing company lost the first point in the case of Carpenter, Baggott and company, when Federal Judge Smith recently at Charleston overruled its demurrer. This means that the case will probably be carried to the circuit court of appeals for a construction, before merits of the case will be entered into before a jury of the circuit court. The firm of Carpenter, Baggott & Co., has brought suit against the Riverside Mill to recover \$2,595, which is alleged to be due on open account for cotton future dealings. The dealings referred to occurred many months ago, prior to the reorganization of the mills. The attorneys employed in the case have not returned to Anderson yet, and it is not known here what step will be taken next. Since several similar claims are being held up until this case is decided, it is more than likely that the mills will carry the case to the higher courts until they can get a verdict, or until the procedure of appeals is exhausted. It

## Cotton Mill Directory

OF THE SOUTH

PRICE \$1.00

WILL APPEAR AUGUST 1st, 1911

We will on August 1st, 1911, issue the first edition of the COTTON MILL DIRECTORY OF THE SOUTH.

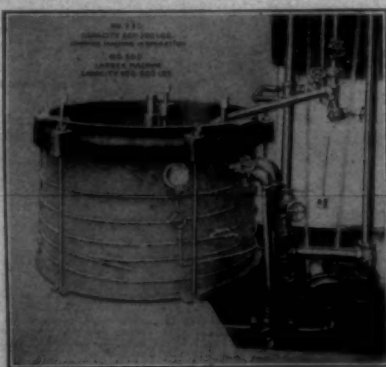
This book will contain the most reliable information relative to Southern Cotton Mills and will contain a number of new features. It will be issued in pocket size . . . .

Clark Publishing Co.

CHARLOTTE, N.C.

## Economical Cotton Dyeing and Bleaching

In the Psarski Dyeing Machine



Saves Labor  
Saves Dyes  
Saves Drugs  
Saves Steam  
Saves Water

Saves Fibre



Sulphur—Developed—Vat Dyes  
Done Equally Well

**RAW STOCK DYEING**—The cotton goes to cards in as good condition as directly from bales. Is not rolled into balls and strings.

**BLEACHING**—Bleached and washed PERFECTLY CLEAN—FREE FROM CHLORIN OR ACID. 3 1/2 hours to batch. Is not pounded and twisted into practically waste.

**SKEIN DYEING**—No Boiling Out—No Tangles—Yarns are left smooth and in perfect condition for winding, knitting, etc.

**HOSIERY**—Recommended size of machine does 300 pounds to batch, SULPHUR OR DEVELOPED BLACKS. It is not Roughed—No Singeing required—No Sorting—No Damaged.

15 to 20 per cent Saving in Drugs

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118 Ocean Avenue  
Atlantic City, N. J.

is said that about \$65,000 is involved in all the claims.

**New Orleans.**—The Textile Mills Corporation, this city, of whom John H. Fulton is trustee for the bondholders, has transferred to the Lane Cotton Mills, formerly one of the three mills in the corporation, five portions of land in the Sixth district of New Orleans bounded by Leake avenue and Valance, Cadiz and Mississippi streets. The consideration was \$65,000. The Lane Mills are being operated independently of the Textile Mills Corporation, which once embraced the Lane Mills, the Maginnis Mills and the cotton mills at Wesson, Miss.

### Weekly Crop Summary.

Memphis, July 17.—Commercial appeal weekly crop summary says: "An improvement in condition during the past week generally reported. In central and western states crop promise could hardly be improved upon as the plant is growing rapidly and fruiting heavily and has had an abundance of moisture while the cultivation is still good, work in the fields having been interfered with only in limited localities by excessive rains. Average favorable weather during the remainder of the season a record crop will be made over this large area. Boll weevil are more numerous in Louisiana and Mississippi.

### Takes Position With Tariff Board.

Clarence Hutton, of the Textile World Record staff, has taken a position with the Tariff Board until September 15th.

Mr. Hutton is a graduate and former instructor of the Lowell Textile school, and has filled responsible positions in a number of woolen and worsted mills. He is exceptionally well equipped for the work of the Tariff Board.

### Mill Schools at Shelby.

At a recent meeting of the County Board of Education at Shelby an agreement was formed with the Ella Lilly and Belmont Mills in South Shelby whereby these mills will buy a site and build a four-room school house to be used in that enlarged school district. The terms provide that the county which does not feel able to pay for the building, will pay the mills six per cent interest on the cost of site and house. The mills do not want to be incorporated within the city limits, but want to remain where they are with separate schools—hence this offer was made. Three teachers will be employed and the term will be 6 months for the coming year.

## AMERICAN MOISTENING COMPANY

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COMINS SECTIONAL HUMIDIFIER

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## Parker-Marsh Debate.

Continued from page 5

Mr. Marsh: As I understand the business of a cotton merchant, it is to sell cotton at the prices offered him, from day to day, to anybody who comes along, as well as procure cotton at prices his trade is willing to pay him; that is not an immoral operation. I say again, this is a matter which has to do with the necessity for careful and exact statement in discussing these questions, and on this point it seems to me, perhaps, a certain sense of emotion on Mr. Parker's part toward the New York Cotton Exchange has at least somewhat obscured the exactness of his memory of facts. Mr. Parker has told you that last summer he bought contracts for 5,000 bales of cotton; he has told you that on the 29th day of April he was called upon to furnish the money to pay for this 5,000 bales of cotton; he has told you that all he got for that money was some pro-forma bills, stating that so much cotton would be delivered to him; that a bill for good middling, or something like that, would be rendered, but if the cotton turned out to be of less value than that, he would get the difference back. Mr. Parker further said that was all he got until August. Now, I have in my hand here a complete statement of every bale of cotton that was delivered on contracts on the date Mr. Parker mentions. On the 29th day of April, there were delivered 175,000 bales of cotton, exactly; there were rendered completed bills, showing the exact grade of the deliveries on 84,100 bales out of the 175,000 bales, leaving 90,900 bales of these deliveries, against which, on the first delivery day of May, completed bills had not been rendered but, between May 4th and May 31st, completed bills for 32,700 bales more were delivered; between June 1st and July 31st, 10300 bales, and after August 1st, in August, only 2,100 bales; in other words, Mr. Parker's memory has gone back on him.

Mr. Parker: My memory has not gone back on me. I am glad to say that I was one of the committee of manufacturers, and, being representative of the committee, I thought it was my duty, to prevent criticism, to take the last of the cotton delivered that committee. The bales I took were the last. My friend, Capt. Smyth and others got their cotton before I got mine, and I am glad to say I was the last man to get his cotton, because I was representing the committee.

Mr. Marsh: It seems to me that a complete and exact statement of these facts, when the case is of such importance, might well have been included in that statement, but I still think that Mr. Parker's memory must be inflexible, because he has stated to you he did not receive his completed bills until August; that he had 5,000 bales, and I find from the statement here that only 2,100 bales were delivered after the first of August. Gentlemen, I don't call your attention to this for the sake of showing Mr. Parker to be inexact; I call your attention to it because I think Mr. Parker has un-

wittingly been inexact in this; if he will permit me to say so, I think he is of very enthusiastic temperament; I think he sees things very largely and also somewhat vaguely, and I think, gentlemen, that these qualities of Mr. Parker's mind from one point of view are admirable qualities, and no doubt have much to do with his great success in life; but from another point of view, they can lead to results of very great injustice to other people, and I don't hesitate to say that in Mr. Parker's enthusiasm, as it seems to me, he has been guilty of very great injustice to the New York Cotton Exchange. Now, I am going to speak about only one point more, and then I am going to withdraw from this debate. Mr. Parker has laid great stress upon, if I may be permitted to say so, a decidedly forced and exaggerated interpretation of what I said with regard to the cotton producer and his interest in the New York Cotton Exchange. If Mr. Parker had called attention to all that I said and not forced the meaning of part what I said, he would have called your attention to the fact that though and through my address ran the note that the cotton merchant is in duty bound to merchandise all the cotton that the cotton producer produces and has to sell. That was a fundamental statement in my address; and, now, gentlemen, I want to call your attention and assure you I want to call the attention of the cotton producer, to the fact that, as a part of the proposals which Mr. Parker and a committee of this Association made to the New York Cotton Exchange three years ago, Mr. Parker, as a member of a Committee from this Association, to the New York Cotton Exchange, coolly proposed that the New York Cotton Exchange should adopt a form of contract which would not permit the delivery of any cotton below low middling in grade; and, gentlemen, if we had accepted that proposition, we should have put ourselves in position in such a low grade crop year as 1906-07 of barring from delivery on contracts of 50 per cent of all the cotton produced in the South in that year; and the reason given by Mr. Parker for advancing this absolutely destructive principle, is that it is the price of contracts in New York up only way in which you can keep the to the price of what he calls "spots," but which again, if he will permit me, with his usual inexactness, he calls "spots" when he ought to have said "middling cotton." The object of the proposal, we are told in New York, was to keep the price of contracts in New York up to the price of middling cotton. Gentlemen, of what earthly use would it have been to the cotton producer in the spring of 1907 to have had the price of contracts in New York kept up to the price of Middling cotton? In the spring of 1907, the producer had no middling cotton; it was all gone; the only cotton he had was cotton below middling; the only question that concerned him, after having his cotton flooded by Almighty God with a storm, the like of which nobody had ever seen, was

what he should get out of that cotton which Almighty God had left upon his hands that was not middling cotton; that was the only question of any interest to the cotton producer, and it was not the question of a parity between contracts in New York and middling cotton that did not exist. Now, gentlemen, when you look at these matters from the point of view of the cotton merchants, whose duty is to protect the cotton producer on all of his cotton; to give him a market for all his cotton, you arrive at very different conclusions from those you reach when you are thinking about a matter which affects only a few. Gentlemen, don't get it into your heads and don't believe Mr. Parker when he tells you that the Cotton Merchants who are members of the New York Cotton Exchange are careless of the best interests of the cotton producers of the South, or of the spinners either; but, gentlemen, they are bound to look at these questions, not from the point of view of the cotton producer alone, nor from the point of view of the cotton spinner alone; they are bound to look at these questions in the light of their large experience as merchants, and bound to do justice in the long run to everybody, and that is what we are trying to do. One more point; I said I would speak only on one point more and then close, but there is one point more I desire to bring out. This Committee, of which Mr. Parker was a member, came to the New York Cotton Exchange with a proposal that the contracts in New York should be so formed that only white cotton could be delivered on it; that no cotton below low middling could be delivered on it and no cotton above strict good middling. I think that is substantially the proposal. Now, a Committee of the New York Cotton Exchange, of which I was a member, had several conferences, if I remember rightly, certainly one and I think several conferences (this happened several years ago) with this Committee from your Association. We pointed out, on behalf of the New York Cotton Exchange, that as a general hedge contract, the proposed contract could not be used by cotton merchants, because cotton merchants have to buy all kinds of cotton and they must in their hedging operations be able to buy and sell contracts for all kinds of cotton; but, on behalf of the New York Cotton Exchange, we offered to take to the members a proposal that there should be established on the Exchange a second contract, to be known as a "spinners' contract," which should be exactly the contract that was proposed by Mr. Parker and the other members of your Committee. Not only did we do that, but that Committee of the Exchange recommended to the Board of Managers that

such a contract as that be adopted, and the Board of Managers set the By-Laws Committee to work to frame and they framed it and reported it back to the Board of Managers and the Board of Managers unanimously approved it and was on the point of sending it to the Exchange members generally, to be balloted on, when, to our intense surprise, news was brought to us that both Mr. Parker and Capt. Smyth, members of the Committee of this Association, had stated privately that they took no interest in that contract and did not care whether it was adopted or not; and, gentlemen, that is the only reason why the Exchange dropped it. It would have been in force on the Exchange today if it had not been for those expressions. Now, I will go further than that, and will say that if you gentlemen call on the New York Cotton Exchange to establish a form of contract specifically what your Committee told us you wanted, as a spinners' contract, I have no doubt in the world the New York Cotton Exchange will adopt it and put it into effect; but I say to you gentlemen, as I said to that Committee from your Association, that you must not expect that that special form of contract will be freely used for hedging purposes by merchants; they will not use freely as a hedging contract, as a matter of simple economics, a form of contract for a contract which does not cover all kinds of cotton they have to hedge; but if you want us to adopt that contract, say so, and, in my opinion, within three months you will have it in force on the New York Cotton Exchange. We are not irresponsible; we are willing to do our best, but, gentlemen, we are going to inquire into the minutest facts of these proposals that reach us; we are going to scrutinize them in the light of our experience as cotton merchants, and we are not going to take large generalities, enthusiastic and eloquent appeals as the basis of our action.

Capt. Smyth: I move the thanks of our Association be extended to the Cotton Exchange Committee; that the report of the Committee be received as information and the Committee be continued.

Mr. Mauney: I second the motion. Pres. Cooper: You have heard Capt. Smyth's motion, seconded by Mr. Mauney, what is your pleasure?

Mr. Parker: Before the adoption of that motion, I have just one word I want to say.

Pres. Cooper: This question is of such importance, that I am going to throw the doors open and give pretty liberal latitude for discussion yet.

Mr. Parker: I want you to know why your committee would not accept what the New York Cotton Ex-

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## SELLING AGENTS

BROWN AND BLEACHED COTTON GOODS FOR HOME EXPORT MARKETS

Continued on page 17



# The Yarn Market

Philadelphia, Pa.—While business in cotton yarns has by no means been satisfactory, there has been some improvement in demand from the past week.

Generally the buying has been in small lots for immediate use but a few large lots of both weaving and knitting yarns were reported sold.

Buyers are very confident of a bumper crop of cotton with lower values for the staple and claim that they will be able to buy yarns at lower prices later.

Hosiery manufacturers are buying small lots of carded yarn for prompt deliveries. There were a few inquiries for 14s and 16s for deliveries beginning in August.

The majority of users of weaving yarns are not showing any interest in deliveries beyond August but there has been some effort made to interest them in covering their needs.

## Southern Single Skeins:

8s	20	1-2
10s	20	1-2
12s	21	21 1-2
14s	22	—
16s	22	—
20s	22	—
26s	24	—
30s	25	25 1-2

## Southern Two-Ply Skeins:

4s to 8s	20	1-2	21
10s	21	1-2	—
12s	21	1-2	—
14s	21	1-2	22
16s	22	—	22 1-2
20s	22	3-4	23
24s	22	—	—
26s	24	1-2	—
30s	25	1-2	—
40s	30	—	30 1-2
50s	34	1-2	35
60s	41	1-2	42

## Carpet and Upholstery Yarn in Skeins:

8-3 hard twist	21	—
8-4 slack	21	1-2
9-4 slack	21	1-2

## Southern Single Warps:

8s	20	1-2
10s	21	1-2
12s	21	1-2
14s	21	1-2
16s	22	1-2
20s	22	1-2
24s	24	—
30s	25	—
36s	28	—
40s	30	—

## Southern Two-Ply Warps:

8s	21	—
10s	21	1-2
12s	22	—
14s	22	1-2
16s	22	1-2
20s	23	—
24s	24	24 1-2
26s	25	—
30s	25	25 1-4
36s	28	28 1-2
40s	30	—
50s	35	1-2

## Southern Frame Spun Yarn on Cones:

8s	21	—
10s	21	1-2
12s	22	—
14s	22	1-2
16s	22	3-4
18s	23	—
20s	23	1-2
22s	24	—
24s	24	1-2
26s	25	—
30s	25	1-2
40s	30	—

## Single Skein Carded Peeler:

20s	25	25 1-2
24s	25	1-2
26s	26	—
30s	29	—
36s	31	1-2
40s	33	—
50s	38	1-2
60s	45	—

## Two-Ply Carded Peeler Skeins:

20s	25	—
22s	25	1-2
24s	26	—
26s	27	1-2
30s	29	29 1-2
36s	32	1-2
40s	34	34 1-2
50s	39	—
60s	45	—

## Single Combed Peeler Skeins:

20s	29	—
24s	32	—
30s	36	—
40s	42	—
50s	49	—
60s	59	—

## Two-Ply Combed Peeler Skeins:

20s	29	—
24s	32	—
30s	36	—
40s	41	—
50s	48	—
60s	56	—
70s	67	—
80s	74	—

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North Carolina Mill Stocks.

	Bid	Asked		Bid	Asked
Abbeville Cotton Mills	70	75	Arlington	140	
Aiken Mfg. Co.	85		Atherton	80	
American Spinning Co.	160		Avon	100	
Anderson Cot. Mills pfd	90		Bloomfield	110	
Aragon Mills	65		Brookside	100	105
Arcadia Mills	95		Brown Mfg. Co.	125	141
Arkwright Mills	100		Cannon	126	140
Augusta Factory, Ga.	60	65	Cabarrus	95	
Avondale Mills, Ala.	116	120	Chadwick-Hoskins	100	
Belton Cotton Mills	120	125	Chadwick-Hoskins, pfd.	110	
Brandon Mills	84½	91	Clara	190	200
Brogan Mills	61		Cliffside	135	
Calhoun Mills	61		Cora	136	
Capital Cotton Mills	80	85	Dresden	100	125
Chiquola Mills	167		Dilling	100	125
Clifton Mfg. Co.	101		Elmira, pfd.	101	102
Clifton Mfg. Co.	100		Erwin, pfd	126	
Clinton Cotton Mills	125		Florence	136	
Courtenay Mfg. Co.	95		Flint	90	
Columbus Mfg. Co., Ga.	92½		Gaston	70	85
Cox Mfg. Company	70		Gibson	200	
D. E. Converse Co.	85		Highland Park	101	
Dallas Mfg. Co., Ala.	110		Highland Park, pfd.	170	
Darlington Mfg. Co.	75		Henrietta	101	
Drayton Mills	90	95	Imperial	125	140
Eagle & Phenix Mills, Ga.	117		Kesler	90	
Easley Cotton Mills	160	165	Linden	200	
Enoree Mfg. Co.	50		Loray, pfd.	251	
Enoree Mfg. Co., pfd.	100		Lowell	125	
Enterprise Mfg. Co., Ga.	75		Lumberton	90	
Exposition Cot. Mills, Ga.	210		Mooresville	110	
Fairfield Cotton Mills	70		Modena	200	
Gaffney Mfg. Co.	56		Nokomis, N. C.	110	
Gainesville C. M. Co., Ga.	80		Ozark	115	
Glenwood Mills	141		Patterson	100	104
Glenn-Lowry Mfg. Co.	101		Raleigh	151	161
Glenn-L. Mfg. Co., pfd.	95		Salisbury	136	
Gluck Mills	102		Statesville Cot. Mills	96	
Granby Cot. Mills, pfd.	38		Trenton, N. C.	110	
Graniteville Mfg. Co.	160	165	Tuscarora	100	106
Greenwood Cotton Mills	57	59	Washington, pfd.	30	
Grendel Mills	100		Washington	117½	
Hamrick Mills	100		Woodlawn	103	
Hartsville Cot. Mills	190				
Inman Mills	105		Pelzer Mfg. Co.	162½	
Inman Mills, pfd	101		Pickens Cotton Mills	94	
Jackson Mills	95		Piedmont Mfg. Co.	162½	
King, Jno. P. Mfg Co., Ga	85	100	Poe, F. W. Mfg. Co.	115	
Lancaster Cotton Mills	130		Riverside Mills	25	
Lancaster Cot. Mills, pfd	98		Saxon Mills	127½	
Langley Mfg. Co.	110		Sibley Mfg. Co., Ga.	60	
Laurens Cot. Mills	125		Spartan Mills	125	
Limestone Cotton Mills	175		Toxaway Mills	72	
Lockhart Mills	70		Tucapau Mills	260	
Marlboro Mills	80		Union-Buffalo Mills, 1st	50	
Mills Mfg. Co.	90	93	Union-Buffalo Mills, 2d	15	
Molloy Mfg. Co.	105		Victor Mfg. Co.	190	112
Monarch Cot. Mills	105		Ware Shoals Mfg. Co.	80	
Monaghan Mills	101		Warren Mfg. Co.	95	
Newberry Cot. Mills	125	140	Warren Mfg. Co., pfd.	100	
Ninety-Six Mills	140		Watts Mills	95	
Norris Cotton Mills	110		Whitney Mfg. Co.	120	
Olympia Mills, 1st pfd.	90		Williamston Mills	120	
Orangeburg Mfg. Co., pfd.	90		Woodruff Cotton Mills	115	
Orr Cotton Mills	96		Woodside Mills	83	
Ottaray Mills	100				
Oconee	100				
Oconee, pfd	100				
Pacolet Mfg. Co., pfd.	100				
Pacolet Mfg. Co., pfd.	100				
Parker Mills, Guar.	102	103½			
Parker Mills, pfd.	83½				
Parker Mills, Com.	40				
Piedmont Mfg. Co.	162½				



## Personal Items

C. H. Henley has resigned as second hand in No. 3 weave room, Dan River Mills, Danville, Va.

Geo. Davis has been promoted to head loom fixer in No. 3 weave room, Dan River Mills, Danville, Va.

Ed McCullum has resigned as overseer of weaving at Albany, Ga., and is now located at Asheville, N. C.

W. G. Taylor has accepted the position of master mechanic at Pineville, N. C.

Dan Beecham, overseer of weaving at Honea Path, S. C., will probably be a candidate for sheriff of his county at the next election.

T. A. Castan, of Draper, N. C., has accepted a position as second hand in weaving in the Draper weave room in the Dan River Mills, Danville, Va.

Gover C. Miles, of Wadesboro, N. C., has accepted the position of section hand in the Chadwick-Hoskins Mill No. 2, Charlotte, N. C.

W. F. Rawl, of Batesburg, S. C., has accepted the position of overseer of weaving at the Palmetto Mills, Columbia, S. C.

W. H. Ross has accepted the position of second hand in cloth room at the Richland Mills, Columbia, S. C.

D. B. Whaley has resigned his position with the Muscogee Mills, Columbus, Ga., and is now located at Phoenix, Ala.

J. M. Wilborn, formerly superintendent of the Central Mills, Griffin, Ga., has accepted a position of overseer of weaving at Albany, Ga.

J. H. Elliott has resigned his position with the Brown Mills, Concord, N. C., to become night superintendent of the Icemorlee Mills Nos. 1 and 2, Monroe, N. C.

O. L. Grice has resigned as carder and spinner at the Glenola Mills, Eufaula, Ala., and has accepted the position as superintendent of the Anna Mills, Kings Mountain, N. C.

J. L. Lowry, of Winnsboro, S. C., has accepted the position of section hand in spinning at the Olympia Mills, Columbia, S. C.

A. B. Smith has resigned as master mechanic at the Chadwick-Hoskins Mills, Pineville, N. C., and accepted a position with the Granby Mill, Columbia, S. C.

Jas. Summey has resigned as overseer of spinning at the Dallas (N. C.) Mill, and accepted a similar position at the Spencer Mountain Mills, Lowell, N. C.

Herbert A. Horton has resigned as bookkeeper at the Lancaster (S. C.) Cotton Mill, to accept a position with a bank.

F. L. Helton, from the Pomona Mills, Greensboro, N. C., has accepted a position in No. 3 weave room at the Dan River Mills, Danville, Va.

### T. F. Cuddy Married.

T. F. Cuddy formerly superintendent of the Cox Mill at Anderson, S. C., and other Southern mills, but now overseer of spinning at the Atlantic Mills, Lawrence, Mass., was married on July 19th to Miss Mary Regan, of Fall River, Mass.

### C. F. McCall Improving.

C. F. McCall, overseer of spinning at the Brandon Mills, Greenville, S. C., who was so badly cut by an operative, is improving rapidly and his many friends will be glad to know that he is out of danger and will be able to return to his work before long.

### Charlotte Man Killed.

While standing in the rear doorway of his residence near the Chadwick Mill during a terrific storm on July 12, Mr. Thomas J. Capps was struck by lightning and instantly killed. His hand was above his head resting on the frame of the door, when the fatal bolt leaped from the overhanging cloud, struck the chimney of the house and flashed down the door frame, shattering it to fragments.

### Married Man Skips With Girl.

Leaving a wife and five children behind, Clarence Culbertson, one of the overseers of the Grendel Mill at Greenwood, S. C., left there last week, accompanied by a young lady. The superintendent of the mill has received a letter from Culbertson, mailed on the train in Virginia, saying that he would not return.

The father of the young lady, with whom Culbertson departed, has issued a warrant for his arrest but so far the authorities have been unable to locate him. No reason has been assigned for the sudden departure of the man. He was apparently doing well and was in very good financial shape.

### Mill Operative Electrocut.

George Jones, the 17-year-old son of Mr. J. M. Jones of China Grove, was electrocuted July 13th, while working in the spinning room of the Patterson Mill at that place. Jones was head doffer in the spinning room, where each spinning frame is operated by an 8-horsepower motor. While he was bearing down the transmission with one foot, getting ready for the doffers, he was seen to fall heavily against another spinning frame and hung there until the frames were stopped and the switch thrown out.

The young man's sudden death caused great excitement among the operatives and it has not yet been definitely learned just how his body came in contact with the electrical current.

### Mill Engineer Kills Father-in-Law.

Samuel Hyde, a cotton mill engineer, forced his way into the residence of his father-in-law, W. B. Beasley, at Orr Mill, early last Saturday morning, went to the room occupied by his wife and fired three times at her. The bullets missed their mark and entered the body of Mrs. Hyde's little sister, who was sleeping with her. The little girl was not killed. Hyde then went to leave the house and encountered Mr. Beasley who grappled with him. Hyde then shot him dead.

The assailant then went to a corn field nearby and had a friend telephone to the sheriff, to whom he surrendered. He declared he was sorry he "had to shoot Beasley" and did not mean to injure his sister-in-law.

Hyde and his wife have been separated for some time.

### Married in Lindale.

Again the buzz of the mill machinery in the Massachusetts Mills, Lindale, Ga., played the wedding music for two young operatives. Last Thursday at the noon hour Miss Minnie Mangum and Mr. Burt Ratledge were married by the Rev. T. D. Fitzpatrick. The couple posed on the large steps in front of the mill door while Mr. Fitzpatrick made them man and wife. They are both well known and have been busy since the ceremony receiving congratulations from their co-workers.

### Two Are Held For the Court.

Will Hilliard and Joe Hopkins, young white men of the Gluck Mills village, Greenville, S. C., have been held by Magistrate W. J. Muldrow in bonds of \$200 each for their appearance at the next term of the court of general sessions to answer to the charge of assault and battery in having a hand in the severe whipping of Joe Hunt, another young white man, at the mill village a few weeks ago. There were three other men under arrest, but these were dismissed.

It is said that Hunt was taken from his boarding house by about 25 men and severely whipped, sticks and switches being used. When examined afterwards, whelps were found on his back, his face bleeding and scars across his back. Some of the crowd who whipped him, are said to have worn handkerchiefs about their faces to prevent identification.

Hunt was recently sent to the hospital for the insane at Columbia, and it is said that the whipping he received at the hands of his assailants was responsible for the mental derangement from which he is suffering. After the whipping he was found on the piazza of one of the houses at the mills village, calling for assistance.

Nothing has developed as to why Hunt was whipped by the mob though there are several rumors afloat, one to the effect that a band has been formed among those who took part in it, which has undertaken to rectify all misconduct in the village.

### Broadening Out.

"Don't you think travel broadens one?"

"Yes. My wife gained thirty pounds while we were in Europe last winter."—Judge.

## PATENTS

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### Report of Tariff Committee.

(Continued from Page 9.)

Any leveling process would certainly be not only unjust, but disastrous.

That there are places where reductions can be made is admitted. But we do not believe there is demand for hasty or arbitrary action on the cotton tariff. On the contrary, we believe that there is demand for such a careful drawn revision when next it is undertaken as will be acceptable enough to everybody to last another decade. Business can then be resumed and find its level. An unfair tariff will not be accepted as final by either party, and will constitute a standing menace.

An investigation thorough enough upon which to base a detailed revision of even the cotton schedule will require a great deal of time and skill. It is quite true that such an investigation is under way and that manufacturers as a whole not only favor it, but assist in it.

While we can furnish data in our possession, it is clearly impracticable for us to furnish foreign data. It is equally impossible to judge the whole schedule by the few cases that we may individually present at a hearing. Would it not be more rational for Congress to send experts to collect data both abroad and to representative home mills; then to publish in pamphlet form their findings, sending copies to all American mills and inviting a 300-word reply from each, limited to its own particular product. Would not the results obtained give accurate data for a practical tariff, one that would be a credit to its makers? What if it should take a year, or more, to accomplish it; would not the result justify the effort?

Without some such procedure how can one arrive at the proper amount to which some items in the schedule can be reduced. An inspection of the manufactures and imports will show quickly enough those items which have prohibitory protection and those which are competitive. But, of those which are not competitive, who can say without adequate data what reduction can be made? With the cotton manufacturing industry in such a critical state, it should not be the subject of experiment.

Hence we ask that there be no revision of the cotton schedule at this time.

### In Conclusion.

While asking that there be no revision of the cotton schedule at this



time, it is in order to again emphasize that we are not opposed to its revision under any and all circumstances. On the contrary, we do believe in periodically revising all schedules of the tariff; it is rendered necessary because conditions change from time to time. But for the same reasons exactly, we object to revision based upon out-of-date or inadequate data; we maintain that revision to be acceptable and final for a reasonable length of time must be made on basis of present conditions and upon a thorough knowledge of those conditions.

Nor do we believe that revision should be the political expedient of any party. The public demands the kind of revision that is in harmony with the broadest statesmanship of both the great political parties. It asks nothing extreme or partisan. We ask nothing extreme or extravagant, but we do ask that the findings be based upon all the facts. We confess that we are unable to supply all of them, though we present some that are distinctly pertinent. We rely upon the remaining ones being obtained by those charged with the responsibility of making the revision; for the responsibility for revision certainly carries with it that of adequate investigation.

We are particularly desirous of calling attention to a few misconceptions that seem to exist in the minds of some who discuss the tariff.

(1) The average percentage of labor in the cost of goods embraced in a whole schedule is worthless except for statistical purposes; for tariff making, the definite labor cost entering into each classification is absolutely essential, for the proportion of labor to raw materials varies greatly, and in cotton manufactures the labor is largely the protected item.

(2) In comparing imports to domestic manufactures, the U. S. values (foreign, or import, value plus the duty) is the proper basis of comparison.

Also for comparison the imports should include manufactures entering into imported clothing and made-up manufactures.

In short, comparison should be truly comparative. For some purposes, laces and other luxuries not made here should be included and their rates also included; for other kinds of comparison such luxuries can be omitted and their duties omitted.

For example, to show the ratio of all importations under the cotton schedule to all domestic manufactures of cotton, everything should be included and it is seen to be about one-sixth, and the duty is 56 per cent; whereas, to show the rates of importations competing with cotton goods manufactured in the United States, certain luxuries not made here should be deducted, and then the ratio will be very different and the rate of duty much lower, for such luxuries are highly taxed.

(3) Again, some industries are naturally protected; many trades, for example, and that is why their

wages are so high. The limit to wages in an industry like cotton manufacturing is what the manufacturer can afford to pay in competition with foreigners. Building and engineering trades and the like have no such competition, and so their wages have advanced out of proportion.

Although it is not out of place to point out that such trades have a certain kind of artificial protection as well as natural, for skilled foreign labor cannot be imported at any prices except theoretically where the supply in this country is inadequate—a condition that is legally difficult of establishment should any one have the temerity to try it.

(4) As to rates being specific or ad valorem, under-valuations have been so glaringly practised in the past that we prefer specific rates where they can be so applied as to be equally fair to all classifications under the schedule, and it does seem as though it could be so arranged.

(5) It is believed that the experts of the customs service and the Department of Commerce and Labor could assist in devising a way of publishing tariff schedules that would be simpler and easier of comprehension than those now in use.

(6) And finally, it would be well to have all manufactures, importations and exportations classified in public documents under the same headings and sub-headings that exist in the tariff schedules themselves, to the end that comparisons may be accurately and quickly made.

#### Marsh-Parker Controversy.

Continued from page 14

change offered. They did offer us a spinner's contract, but the motto of your committee has been "equal rights to all and special privileges to none." We did not want a contract on the New York Cotton Exchange known as a "Spinner's Contract," which, whilst fair to ourselves, was leaving the producer without his remedy, and we said, our friends, we would "take our medicine" along with the producer. (Capt. Smyth's motion is put before the convention and carried.)

Capt. Smyth: Let me ask the question, whether the New York Cotton Exchange has adopted the Government Standard of classification of cotton; and, if not, why?

Mr. Marsh: The New York Cotton Exchange, as a body, is practically unanimous in favor of establishing the Government standard of types of cotton. The New York Cotton Exchange is ready to adopt the Government standard types of cotton as soon as the Government establishes one more type, to take care of the cotton, which is now what we call "Strict Good Ordinary" and "Good Ordinary." As to the present set of Government types, they have so raised the lower grades that the lowest grade in the set is practically the present low middling. Now, we know that there are years when the production of cotton is such that a very considerable percentage of the crop would be below Government type, and we think that it is imperative, from the point of view of the cotton pro-

ducer, that there should be one more type below the present lowest type of the Government, and when the Government gives us that, we shall undoubtedly adopt the Government standard types. I may say that this matter has been the subject of a conference between the Board of Managers of the New York Cotton Exchange and the expert of the Department of the Government in charge, Dr. Cobb. The suggestion was made to Dr. Cobb that the New York Cotton Exchange might adopt the Government types as far as they went and establish one lower type of its own, but Dr. Cobb took the position that would make a mongrel set of types; that the types should all be Government types or all Cotton Exchange types, but the matter is under discussion between the Department and the Cotton Exchange at the present moment. I may say that there is one other point which we have taken up with the Government, and that is this: The Government standard, as made up, are made up exclusively of Texas and Delta cotton and no Atlantic States cotton. Now, as you all know, every cotton exchange is obliged to handle two kinds of cotton, viz: upland and Texas and Gulf, separately; for instance, the Liverpool Exchange has two sets of types: the Bremen Exchange has two, as all other foreign exchanges have, viz: Uplands, Texas and Gulf, but we have only asked that there should be a set of types for Atlantic States Cotton and a set of types for Gulf and Texas Cotton. That Department of the Government has asked our Classification Committee to make up for it a set of Upland types, illustrating the points of diversity between the character of cotton grown in certain parts of the upland belt and cotton grown in the Mississippi Valley and Texas; but I may say that the New York Cotton Exchange is thoroughly in favor of standardization under Government supervision of types of cotton. We think the present disparity and confusion, each market practically having its own ideas of type, is very detrimental to the best interests of the trade.

Mr. Parker: I take great pleasure in acceding to a suggestion made by the Chairman himself, that this Association express its earnest hope that after our little discussion is over, that the Committee of this Association and the Committee from the New York Cotton Exchange get together in peace and see if we cannot rectify some of the conditions which are prevailing and which we think need remedying.

In regard to the matter of Government Standards: We have heard a great deal about cotton merchants. That committee which adopted those standards was composed of nine men. They were: Two spinners, Mr. Baker, of Boston, and myself. We were to keep the seven cotton merchants in order, one of whom was my friend, Mr. Neville, a man who has my highest regard and a man we all know as one of the best cotton men in the country, and Mr. Neville represented the New York Cotton Exchange, and not a

word was said in his report at any time about the necessity of more than one type.

Mr. Neville: If you consult the records of that meeting, you will find that I stated there should be three standard types made, namely: Upland or Atlantic States cotton, New Orleans Gulf and Texas cotton. I did not represent the New York Cotton Exchange in making these standards. I represented Weld & Neville; and if you will recall further, I tried to suggest to the Committee that these types be made up by the New Orleans Cotton Exchange and the New York Cotton Exchange, as they could get cotton quicker and easier than the Government, and when the types were made up they could be submitted to the Department of Agriculture for their approval and then sent direct to the parties wishing them.

Mr. Parker: My memory does not agree exactly with Mr. Neville's but I am willing to accept his statement. Be it as it may, I used to buy standard types from the New York Cotton Exchange, and I know I sent them \$10.00 and asked them to send me ten types, and I never heard of their having more than one set of types. The Chief Examiner of these types was Mr. Barber, one of the chief classifiers on the New York Cotton Exchange, and I was never so struck with a man's ability as I was with Mr. Barber's. We would look at the cotton and say: "It looks to us that the cotton in the corner over there is a little too full for middling cotton," and Mr. Barber would say: "Too full," and he would take it and smooth it down a little and say: "How is it now?" and we would say: "All right."

I make the resolution that we express again to our friend from New York, our most sincere appreciation of his address, and our earnest hope that the Committee from this Association and the Committee from the New York Cotton Exchange and the Committee from the New Orleans Cotton Exchange get together and remedy the evils.

#### Big Wool Shipments.

It is estimated that between 70,000 and 80,000 pounds of wool have been shipped from Linville, Tenn., this season. One local firm shipped more than 60,000 pounds. A considerable amount has been handled at Buford, which will not doubt make a total of 100,000 pounds from the two places. The highest price paid was 20 cents per pound.

#### English Buying Cotton Land.

Representing a syndicate of English cotton mill owners, E. R. Lamb has transferred \$3,000,000 in gold to a Memphis, Tenn., bank. According to a report, the gold was paid over to Mississippi planters for cotton lands in Bolivar and Washington counties. The option called for payment to be made in gold, and the English syndicate which purchased the acreage shipped every dollar across the ocean by way of Liverpool and New York to Memphis. Special guards accompanied the money from New York.



## Want Department

### WANT ADVERTISEMENTS.

If you are needing men for any position or operatives or have second hand machinery, etc., to sell, the want columns of the **Southern Textile Bulletin** afford a good medium for advertising the fact.

We will appreciate any business of this kind that is sent us.

### OUR EMPLOYMENT BUREAU.

The employment bureau will be made a feature of the **Southern Textile Bulletin** and we expect to perfect a system by which we can keep track of all vacancies and secure positions for our friends who are out of employment.

The cost of joining our employment bureau is only \$1.00 and there is no other cost unless a position is secured, in which case a reasonable fee is charged.

We are in closer touch with the mills than any other publication and can do more toward placing men in good positions. We do not guarantee to place every man who joins our employment bureau, but we do give them the best service of any employment bureau.

If you are out of a job or are seeking a better one the employment bureau of the **Southern Textile Bulletin** offers you an opportunity at a very small cost.

### WANTED.

An old traction running gear and truck. R. J. Van Gelder, Tryon, N. C.

WANTED—Position as overseer of spinning in large mill, 10 years experience, 30 years old, married. Address No. 20.

WANTED—Position as superintendent by a practical mill man of 20 years experience. Now employed but desire to change. Address No. 21.

WANTED—Position as superintendent. Now employed but want larger mill. Can give good reference as to character and ability. Address No. 22.

WANTED—Position as overseer of carding. Can give the best of references from present and past mills at which I have worked. Address No. 23.

WANTED POSITION AS SUPERINTENDENT.—Am now employed and have had long experience. Can furnish good references. Address No. 24.

WANTED POSITION AS OVERSEER OF SPINNING or spinning and twisting. Can take position on short notice. Can furnish best of references. Address No. 25.

WANT POSITION AS SUPERINTENDENT OR CARDER and spinner. 39 years of age. Have had 20 years experience as overseer of carding and spinning. Now employed. Address No. 26.

WANTED POSITION AS CARDER in large mill. Have had long experience. Now employed. Good references. Address No. 27.

WANTED POSITION AS OVERSEER of weaving. 12 years experience with good mills. Best of references. Address No. 28.

WANTED Position as superintendent or overseer of carding and spinning. Now employed. Long experience and good references. Good references. Address No. 32. Address No. 29.

WANTED—Position as superintendent of small mill or overseer of weaving in large one. Am now employed; reason for changing more money. Won't consider anything less than \$4.00 per day. Am 32 years old. Can change on 12 days notice. Prefer job in bad shape. Address No. 30.

WANTED—POSITION AS OVERSEER of Spooling, Warping, Slashing and Drawing-in. Have had charge of beaming. 20 years experience in best Northern mills.

WANT position as overseer of cloth room. At present employed. Nothing less than \$2.00 per day considered. Nine years experience on plain and fancy. Good references. Address No. 31.

A THOROUGHLY COMPETENT AND EXPERENCED cotton mill superintendent desires to change to a larger mill. Excellent manager of help. Can get the maximum production of the desired quality at a very low cost. Age 32, married, and good habits, references if desired. Any correspondence will be treated as confidential. Address No. 33.

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WANTED—Position as overseer of carding. Have had long experience and can furnish satisfactory reference both as to character and ability. Now employed. Address No. 36.

WANT POSITION as overseer of carding. Experienced on combers and on fine yarns. Now employed and have good reference. Address No. 37.

WANT POSITION as overseer of weaving or designer. Have been employed in Northern mills. Can furnish good reference, both as to ability and character. Address No. 38.

WANTED—Position as superintendent of yarn mill. Long experience both in carding and spinning. Good references. Address No. 39.

### Slightly Confused.

"There was an old chap out in my country," said Senator Carter, of Montana, "who was not regular in his church-going, and he was taken to task about it by the minister. So the next Sunday he slipped into church and sat it out.

"As he was coming home he met a friend 'Say,' he said, 'did you ever hear of this man Simpson?'"

"Simpson?" asked the friend. "What Simpson?"

"Well, he was a mighty man. He took the jawbone of a mule one day and went down and killed fifty thousand Philadelphians before noon." —Exchange.

### The Warder Was Worried.

You can drive a prisoner to a pile of oakum, but you cannot make him pick. This is what worried Warder X.

"I've come about Convict Naughty Nine, sir," said he, bluntly, to the governor. "E refuses to pick oakum!"

"Refuses, does he?" said the great man, grimly.

"Yes, sir. Ses he wants puttin' to his own trade."

"Well, well, that's only natural, after all. Put him to it."

"But that's himpossible, sir."

"Impossible?" roared the governor.

"Yes, sir—the man was a havin-to!" —Exchange.

### He Couldn't Believe It.

A number of years ago, when Avey A. Adee was Third Assistant Secretary of State, an employee of the State Department was called to the 'phone, and the following colloquy ensued:

"Will you kindly give me the name of the Third Assistant Secretary of State?" asked the voice at the other end of the wire.

"Adee."

"A. D. what?"

"A. A. Adee."

"Spell it, please."

"A."

"Yes."

"A."

"Yes."

"A—"

"You go to the devil!" and the receiver was indignantly hung up." —Metropolitan Magazine.



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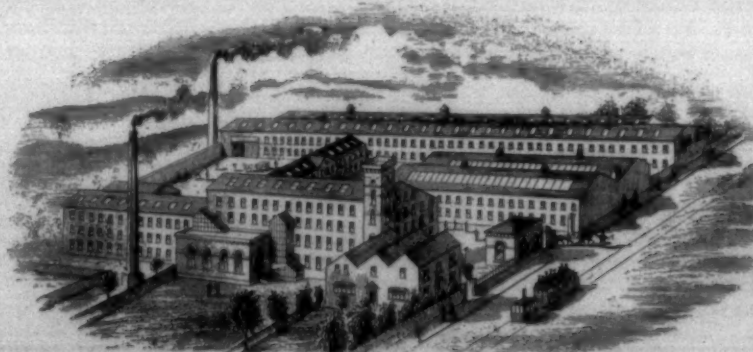
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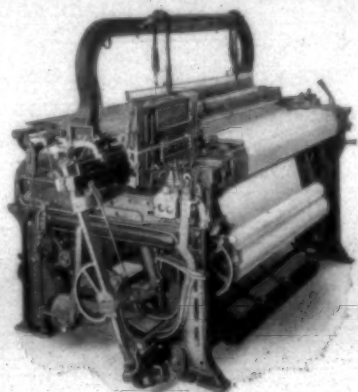
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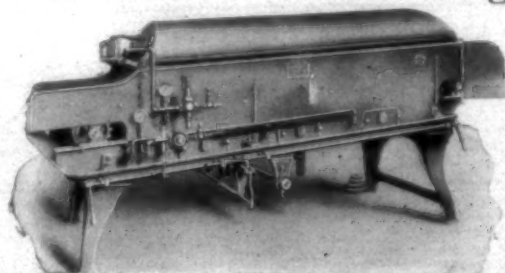
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